



The poster features a portrait of Bulent Server, a man with a mustache wearing a dark suit and a patterned tie. Behind him is a stylized red Turkish flag with a white star. The background is dark blue.

Global Congress Thema 2021

**WBAF**

**DIPLOMACY IN ACTION  
FOR ENTREPRENEURS**

The World Congress of Angel Investors

15-21 February 2021

Speaker —

**Ex-Chairman Denizbank, Founder  
Turkish Ethics Values Centre**

Bulent Server

World Business Angels Investment Forum  
An affiliated partner of the G20 Global Partnership  
for Financial Inclusion (GPII)  
wbaf2021.online

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# Establishing an ethical framework for start-up ventures in Africa



# Start-Up Ventures - 3 Models

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1. Business Model



2. Profit Model

3. Strategy Model



# Ethical Compass

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Correct  
Right

Fair  
Just



Unfair  
Unjust

Wrong  
Incorrect



# The PLUS Ethical Filters of Strat-Up Ventures

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**P = Policy**

Is this consistent with policy and procedure?

**L = Law**

Is this consistent with law and regulation?

**U = Universal values**

Is this consistent with societal / organizational  
“universal” values and norms?

**S = Self**

Is this consistent with my personal values?



# Global Integrity Puzzel- 4 Pieces

6

1

3

4

2





# Global Integrity Key Issues

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- Acceptance by local communities
- Compliance
- Corporate social responsibility
- Emerging free markets
- Ethics and business conduct
- Fair labor practices
- Good governance
- Health, safety and environment
- Human rights - including child labor issues
- Integration with national culture
- Rule of law
- Transparency, anti-bribery and anti-corruption



# Why Ethics? . . . Why Now?

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## For your Company:

- Attract multinational partners & investors
- Obtain foreign capital, attractive terms & conditions
- Recruit and retain best workforce available in the market
- Foster positive, long-term relationships with vendors, suppliers and customers



# Why Ethics? . . . Why Now?

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## For your **Company**:

- Avoid activist and media pressure & publication
- Protect corporate reputation & corporate image
- Protect investments, trust of stockholders
- Improve stakeholder relationships



# Why Ethics? . . . Why Now?

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## For your Country:

- Conform with global standards
- Create stable, predictable business environment
- Ensure stable, predictable transaction costs
- Strengthen your local currency
- Promote strong, stable civil society



# Why Ethics? . . . Why Now?

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## For your Country:

- Promote rule of law
- Develop a regulatory environment that favors business and attracts foreign investors
- Reduce the economic inefficiency of corruption in your country



# Typical Ethics Program for Start-Up Ventures

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- Mission, Vision and Values Statements
- Code of Ethics (and supporting policies)
- Ethics Office, Officer and/or Committee
- Ethics Committee (of the Board)
- Supporting infrastructure
  - Helpline / Hotline / Investigation
  - Data gathering and reporting



# Typical Ethics Program

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- **Ethics Training**
  - Ethics expectations and standards
  - Supporting infrastructure
  - Ethical reasoning and decision making
- **Communication Strategy**
  - To organization
  - To Board
- **Effective Monitoring, Supervision and Oversight**
- **Independent Assessment & Audit**



# Start-Up ventures without ETHICS can not survive!

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1. Business Model



2. Profit Model

3. Strategy Model





# Executive Development Courses

– WBAF Business School –

► Ethical Governance for  
Global Institutions





# Qualified Ethics and Compliance Executive Certification Programme

– WBAF Business School –