

## Impact of Unethical Behavior on Accounting Practices

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### ABSTRACT

Accounting is regarded as one of the profession which monitors and controls the financial information within an organization. The great organizational debacles and collapses during the last decade have made the stakeholders skeptical about the role of accountants. The role of accountants in terms of abiding to the ethics and good corporate governance is not only important for the insiders of an organization but also equally important for the outsiders. Although, the professional accountants are highly paid, they still tend to phish and scam by providing fraudulent information and dressed figures in their financial reports. This unethical behavior of accountants has been referred to the shortcomings in their professional education. In order to validate this debate on whether accounting graduates are influenced by the ethics education, this study surveys 90 graduates in two different surveys. In the study, the importance of ethics education has been brought to light as an important aspect to be considered in the curricula of professional accounting courses, which could influence the thinking capabilities of the graduating students before they enter to the professional world.

**KEYWORDS:** Unethical behavior, Accounting Practices, Ethical Behavior, Accounting, Ethics

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### 1. INTRODUCTION

According to Mitchell (2009) ethics is basically what is right and what is wrong, how these ethics can help in making a decisions and daily routine problems and issues. Ethics include our fair judgment in every situation, honesty in decision making, honor and empathy. People and individuals that live in a society or any civilization consist of some standards such as sincerity, integrity and then joining these rules for different common behavior (code of conduct). Troubles, difficulties, and different issues may arises where one person or any other organization effort or try to convert their real society culture to another different civilization. It also happens when any entity changes its place to another, and might take place of organizations in commission all over the country (Mitchell, 2009).

Accounting or big business morals (ethics) focus on such different situations as the reasonable circulation in profitable settlement, fairness, righteousness etc. Accountancy is the profession in any company structure conventionally self governing in common laws countries and has common code of ethics which have been developed over more decades(Grant & Ashford, 2008).

According to teachings of the great religion Islam, every individual is answerable to Allah Almighty. This requires an individual to accept and implement strict code of conduct involving fairness of actions and honesty (Mahdavikhou & Khotanlou, 2012). In spite of these orders scientific advancement as fine as the desires for fast extra profit as well as comforts have caused character to give more mostly now ignores these instructions.

If we talk about the impact of accounting ethics on individual personality then there are many important things that are present according to past research which make it clear. According to one research on accounting ethics in Islamic views, ethics also indicates a truth-seeking reflection on honest viewpoint and practice(Mahdavikhou & Khotanlou, 2012). Ethics is a vital obligation for a sound and strong culture. It is due to encouraging entity, managerial and social penalty that ethics has forever forced scholars, instructors and organization mangers try to continue and recover it (Samadi & Mahdavikhou, 2009).

Many accountants in a professional field study ethics as a simple education subject and nothing more. They do not implement these standards in their fields, in actual ethics education should be implemented professionally; it's a promise toward the organization and working field to be continued throughout the professional career. Accounting ethics help them to take the decision in their working place according to laws and regulations. Personally it motivates them to take the right decisions by knowing its benefits and punishment for disobeying such ethics which are necessary to follow(Mintz, 2006).

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In accounting practice financial information is only focusing on budgeting, forecasting and making decisions and counting information which is the main event in which ethics is applied. While making decisions for budgeting involves more flaws when the code of conduct are not followed, due to which system is disturbed and results for both internal and external decisions become collapse. Ethics are followed to move the company toward profit and to ensure the interest of public having a complete honesty (Bayou, Reinstein, & Williams, 2011).

This study is an explanation of the topic 'Impact of unethical behavior on Accounting Practices'; it uses contemporary examples from academic literature and reputable business publications in order to study in detail the impact of unethical behavior on accounting practices which are not allowed as per law and ethical codes. The study starts with study of ethics especially business related ethical practices that ensure fair play and overall long term well-being of society and also explain that how this unethically behavior have impact on the decision making. This study particularly focuses on the accounting practices applying in Pakistan and also focuses that whether accounting ethics are followed in these practices or not.

The study also explains how companies can avoid use of unethical means in accounting practices, when operating in a multinational and multicultural environment, the need to study this prospective is very important as culture and code of ethics vary on country to country bases. In the end this study makes specific recommendations how unethical behavior in accounting practices can be minimized in organizations working in competitive global environment.

## 2. LITERATURE REVIEW

In broad sense, accounting has been referred to as one of the ways to meet the organizational goals. Accounting has been devised as a reporting system via which the owners, managers, and other stakeholders can get to know the financial position and performance of the enterprise. Bookkeeping, which uses a double-entry system, has been categorized as one of the core function of accounting through which financial transactions are recorded. With the advent of accounting, the accountants (or bookkeepers) were highly regarded. As corporation evolved, the role of accountants got more critical, as ownership was separated from management. The accountants now acted as the monitors in the corporations to review the information provided to the stakeholders (Gunz, 2012).

According to Coetsee (2010), there are different schools of thought on accounting theory. Of these, two of them are dominant. The first one emphasizes on the development of accounting principle and defines accounting theory as a logical reasoning in the form of a set of broad principles that provides a general frame of reference by which accounting practice can be evaluated. Thus, accounting theory guide the development of new practices and procedures (Coetsee, 2010). Therefore, accounting theory is the basic assumptions, definitions, principles and concepts that underlie accounting rule making.

For the second school of thought, accounting theory has primary objectives of providing a basis for the prediction and explanation of accounting behavior, events and practice. Therefore, this school of thought considers accounting theory as an attempt to evaluate practice. The difference between the two is that the first one emphasizes on principle and is normative while the second one assesses practice thus it is descriptive. Normative theory methodologically describes what the theory should be; in contrast, the descriptive once shows what the reality is. Coetsee (2010) states that accounting theories were developed through normative or descriptive process. Nowadays, normative and positivistic i.e. using predictive process is used to develop accounting theory.

Positive accounting theory and decision usefulness theory are two of the most important theories in the field of accounting. Positive accounting theory was introduced by Watts and Zimmerman (1990). There are many positive accounting versions but their positive accounting theory differs from others by giving importance to prediction and explanation though it is descriptive like the other positive theories (Watts & Zimmerman, 1990). Their positive accounting theory known as PAT in short, deals, among other things, with accounting choice (Kabir, 2007). In their research, they introduced transaction and information costs with respect to accounting choice.

If the sole reason of doing business is earning maximum profits for their shareholders then this means that organizations have to do whatever it takes a corporation to devote all of their resources and efforts to achieve the above stated goal of profit maximization. Most probably acting unethically and socially irresponsibly if they consider that they can get away and won't be held responsible for their unethical behavior as is evident from the studies of economic inquiry, for example, the study of economic regulation as by Demsetz (1968) and Stigler (1968) and transaction cost analysis by North (1990) and Williamson (1985), are all based on these profit maximization assumptions. For instance, Williamson's (1985) transaction cost analysis of the company is based on the assumption that individuals running companies would act as opportunistically as possible and in such as self-interested ways that they are not trustworthy.

In present day business environment, the role of management accountants is of much significance (Karaibrahimoğlu, Erdener, & Var, 2009), as accountants today have an imperative task for the public because they pressure the other behavior and actions. The accounting sequence that is given to use for aid officer, investors and others stakeholders in building crucial business related decision. Therefore, ethically immature actions by accountants can be harmful to culture, resultant in lack of belief by the universal community and annoyance of proficient resources market's operations also(Williams & Elson, 2010). Practiced standards, ethics and attitudes that identify expert accountant as a representative in a profession involved a promise to work with a specific rules and standards and give them a trust to attract the interest of community. Basically it ensures the security of public interest by fulfilling the responsibilities through proper ethical standards. Society relies on the ethical reliability which accounting profession and their members give up a insurability by safeguarding their public interest(Shaub, Collins, & Lowensohn, 2005).

Concerns about business ethics and Corporate Social Responsibility (CSR) have developed considerably during the last two decades. Not only has this issue become a common debatable issue in the business press and among business and political officials (Buhr & Grafstrom, 2004) but also a well-developed body of academic research has also been raised around this topic(Walsh, Weber, & Margolis, 2003). However, very small amount of theoretical attention has been given towards understanding of why or why not Businesses should act in socially responsible ways(Rowley & Shawn, 2000). Certainly, much of the up to date academic literature on Business ethics has been more descriptive than positivist in tone(Jamshidinavid & Kamari, 2012).

The focus of most of the theoretical research has been the connection between corporate responsibility and corporate financial performance; this means that profit margins rule the conduct of a business, until some business is earning money it was considered ethical(Rowley & Shawn, 2000). Most of the time the emphasis was on determining that where the socially responsible behavior does affects firms' financial performance and not the other way around in which firms strive to make sure that they ensure long term well-being of the society and welfare of humanity at large. Walsh et al.(2003) found this during his review of literature of last three decades, that socially responsible corporate responsible behavior and business ethics were treated as the dependent variables in only 15% of the whole academic research during time (means only in 22 studies). Also, this study took notice of the fact that the literature under consideration is ignoring variables other than firm's financial indicators that might also affect corporate social responsibility. As a result they have called for more serious theoretical investigations into the matter. Other theorists agree with the study's assessment (Maignan& Ralston, 2002) and also complain, particularly about the fact that, we need to strengthen organizational mechanisms to help insure socially responsible behavior (Doh&Guay, 2006). This study helps to fill the gap in the literature as its aim is to study how reputation a factor that cannot be shown or evaluated using financial indicators but has tremendous indirect effect on firm's financial performance is bad influenced if dubious and fraudulent measures aimed at maximizing profit are used.

To majority of the people organizations acting socially responsible and following a rigid code of ethics is a funny thing. However, in today's highly competitive environment companies should realize that reputation is an asset that needs to be protected and managed proactively. As companies around the world has experienced in the recent years that the scrutiny under which business activities are being run around the world and also the amount of information in the hands of stakeholders including consumers(Armstrong, Ketz, & Owsen, 2003).

Accountants have compulsions towards all the stakeholders including shareholders, creditors, the government, fellow employees, the accounting profession itself and the general public itself, responsibility is the first thing they have to learn in their profession's education. Ethics is the important principle for the accountants and those who are furnished with the information from the accountants as ethics involves taking moral view of things. Ethics is the only formal method of announcing to all that the accounting occupation can be trustworthy(Carroll, 2005).

### **3. METHODOLOGY**

The methodology adopted in this paper is of surveys. Two surveys have been conducted in this paper. The first survey was conducted on the most senior class of the accounting course with the strength of 30 students to check their response on different situations given them. In the second survey, a sample of 60 students has been used to assess their perception regarding ethics. The total number of surveyed students in the whole project was 90. In the first survey a Yes, No and Maybe answers have been sought from the respondents, who are presented with 4 different scenario-based questions and their contributing factors. In the second survey alikert scale has been used with five options.

The study has been conducted amongst the university students in the city of Attock, Pakistan. The students were both from undergraduate and graduate programs with their ages ranging from 19 to 26 years. Mostly the surveyed students are from Management Sciences department with their specialization either in Accounting or Finance.

In this study, the author uses both primary and secondary data. Primary data is not readily available to the researcher if the respondents fail to provide response timely. Finding primary data consumes more time and money. Furthermore, sometimes respondents may provide false information and this may lead a researcher into a wrong conclusion. Likewise, secondary data have their own inherent advantages and downsides. In most cases, secondary data are outdated. Additionally, the issue of reliability and validity can be raised on them. Sometime, it may be difficult to find data that suits to the topic.

Contrary to these, secondary data possess numerous benefits such as being readily available to the researcher with low cost and they can serve as an alternative to a primary data. They can also help a researcher to be alert to potential problems that primary data may bring on the research. Understanding the benefits and drawbacks of the two data sources can help the author to optimize from the positives of the two. Accordingly, the author of this research tries to be cautious in using data sources. Despite the unavailability of many books written specifically on the topic, the author primarily prefers to use books that cover some portion of the topic in them. Moreover, trustworthy journals, databases, publications from ministry offices and companies, the websites of the companies to access their financial statements are used.

#### 4. RESULTS AND ANALYSIS

The first survey that was conducted on the most senior class of the accounting course with the 30 students to check their response on the different situation given them comprised of a simple questionnaire. Reflection and contribution towards the accounting negligence have been made with the help of these questionnaires. The students were asked simple to provide the answers of four basic questions in simple yes and no. At first place, “Yes” or “No” answers were sought from the respondents in reference to the provided situation. These situations presented in the questions were related to the accounting ethics.

Table 1

Survey questions and response information

Questions	underlying factors that contributes to the accounting crisis	how the students would respond to the situation themselves			students perception about their peers respond		
		Yes	No	Maybe	Yes	No	Maybe
1) If in a university assignment, with which you were having difficulty, someone offered you a model answer, would you copy the model answer?	Personal values and behavior	40%	60%		60%	30%	10%
2) If you were offered an accounting job for Rupees 200,000 tax-free and all expenses paid for 1 year and your partner wanted to go, would you accept?	Money culture	85%	15%		85%	15%	
3) A client has bought Rs 5,000,000 pleasure boat and instructs you to treat the purchase in their accounts as business purchase so that they can claim GST and depreciation allowances. Would you disagree and be prepared to lose that client’s business?	Corporate values and behavior and vice of capitalistic society	30%	60%	10%	50%	30%	20%
4) If you work in the internal audit of the company and you have job pressure that you have to manipulate the financial report so that it does not show the real picture of the financial position, would you agree to do this for saving your job?	Corporate values and behavior corporate transparency and legalistic culture	35%	60%	5%	60%	40%	

The finding in table one is very interesting as the result shows that how they response to the situation and what responses have been collected from their peers. The main thing to notice in this survey is that in all this accounting ethical dilemmas, the individual personal values in ethics education have been classified to be superior to any other code of ethics available. The importance of the first question is vivid from the fact that it shows how the student thinks of their self in ethical standards of high level. 40 percent students said that if given the opportunity to copy the model they would go for it. But the interesting is that the students think that 60 percent of their peers will take the opportunity if given to them.

The second question was about the money and the attraction in it. The question stated that of the student got a job of 200,000 rupees and one year free for taxes, would they accept the job or not. The responses are very interesting, 85 percent student answers that they would accept the offer and they also think that their peers also accept the offer. And they also think that's their peers also accept the job, 85 percents students give the same result. The fact is that an accountant finds himself in haven for doing such a job with highest pay and the students tend to be lost in the fallacy of such highly paid job. Only 15 percent rejected such kind of job.

The third question explores the corporate values, behavior, virtues and vices. The situation arises here, will be little complicated that whether the students will maintain their integrity or they will satisfied the dishonest client. The result again shown was interesting. 60 percent students say that they will not prepare the report according to the client and they will maintain their integrity. 30 percent students says that they will prepared the report according to the client wishes and only 10 percents says that's they are not sure, that is, may be they will maintain their integrity or they will satisfied the client. But the students thinks about their peers are change, because 50 percents says that their peers will satisfied their client and 30 percents says that they will not lose their integrity and 20 percents says that they will not sure about them.

They forth question explain the values, behavior, precision and legal culture in a corporation within the organizations. This question give the situation to the students that what they do if they are working in the internal audit of the company and they have job pressure that they have to manipulate the financial report so that it does not show the real pictures of the financial position, would they agree to do this for the job. This is very critical issue because here you have to provide the true picture of the company to the shareholders so if someone manipulates the report it will not show the real picture. Now the result are interested, 35 percents students say that they will do that for saving their jobs and 60 percent says that they will never manipulate the report and 5 percents says that they will not sure. But the thinking of the students about their peers are quite change, 60 percents students says that's their peers will do this for saving their jobs and 40 percents says that they will not do this.

Survey includes total 60 students both male and female students from graduate and undergraduate programs, age distribution according to the semester wise. The questions asked from all the departments accounting, management sciences, law, and other also which are given in table 2.

**Table 2**  
**Ethics coverage**

<b>Prior ethics education in papers</b>						
<b>Number of respondents</b>						60
<b>Yes</b>						51
<b>%</b>						85
<b>No</b>						09
<b>%</b>						15
<b>Subject area for ethics education coverage</b>	Accounting	Computer science	Management	Science	Social science	Other
<b>Number of respondents</b>	20	0	34	0	3	3
<b>%</b>	33		57		5	5

In them few of them give answer to these question that those who are some or few related to ethics. According to these result the accounting area subject in which the ethics coverage is a lot its about 92 % of students, and accounting subject have a compulsory subject to them to study ethics education in their prior education. In management side about 57 % were exposing ethics in their subject area, in other words it's up to student perception that how adequate or sufficient they find in ethics education coverage, and about 54% were only adequate, 5% were very adequate and 18% were quite adequate.

**Table 3**  
**Importance of a compulsory ethics component in a program of study**

	Total	Not important at all	Important to some extent	Moderately important	Quite important	Very Important
Any program of study	70	0	15	12	25	18
%		0	21	17	36	26
For accounting students to have compulsory ethics coverage	72	3	4	15	38	16
%		2	3	19	51	20
Separate and compulsory accounting ethics paper	71	5	12	32	19	3
%		7	17	46	28	5
Would you choose to do the paper to learn about appropriate ethical behavior if there was a separate but not compulsory accounting ethics Paper?		Yes	Not sure	No		
Number of respondents	71	20	30	21		
%		26	44	30		

A person code of conduct includes the education, behavior, religious faith and their experiences all get together to made individual moral and ethical code. Another question in survey that includes the religious and moral upbringing, as teaching ethics is different but in actual it is founded that a personal behavior, their values all related to ethics and these were learned from the childhood to existing life, and this learning continue till his or her life. So religiously what impact on the ethics, what religion teach us to behave and what is right or wrong for us. To this question survey about 48% greater influence of religious upbringing and have a effect on single person moral behavior, other in this education of ethics majority of students have a moderate influence on ethical behavior as given in table 4.

**Table 4**  
**Influences on an individual's ethical behavior**

	Total	Not at all	To some extent	Moderately	To a great extent	Absolutely
Religious and moral upbringing	72	1	2	12	33	24
%		1	3	17	48	31
Education	72	1	11	33	26	1
%		1	16	46	36	1

In this question about education of ethics how much it is valid and influential for individual, the conclusion of finding was that when their will be unethical behavior in any organization there will be fault and problems, so if this the previous education of a entity will define the limits of unethical education, overall we said that learning some ethics will understand the individual that what is right and wrong and the basic building of learning ethics is our family from parents, students or any other individual will be well grounded and shaped in some code of conduct and will manage all the problems easily and can change the society.

Our last question relate to the behavior which is influenced by ethics education. in this student answer that in some extent at moderate ethics education help us, as on our behavior it will work a lot, students aware of the importance of these ethics education that these code f conduct will help us in every situation or in our workplace. By

the time and experiences they will learn how to deal with different situation ethically. Table 5 provides the ethics education and influence on behavior in an ethical dilemma.

**Table 5**  
**Ethics education and influence on behavior in an ethical dilemma**

	Total	Not at all	To some extent	Moderately	To a great extent	Absolutely
To what extent will behavior be influenced by ethics education	69	1	12	30	19	7
%		1	17	44	28	10

It is evident from the above table that around 44 percent of the respondents lodged their moderate opinion in their response to the influence of ethics education on behavior. In addition, 28 percent regarded it essential to a great extent, while only 10 percent regarded it as absolute need. A total of 18 percent regarded it less than the moderate level.

### 5. DISCUSSION

The main importance in second survey was that student’s perception we include, how they take ethical behavior either positive or negative. It highlights that either ethics works in practices best or worst. And we take a survey with different students level, ethics is mostly applied in every place either it’s in home place or workplace, the importance of ethics has to be understandable, in any organization there are some rules and standard that are must to be applied and followed strictly and the ethics which are main and important factor due to which the organization removed from many faults.

As according to the researcher Briloff (1981) he said that ethics education is important in accounting profession like oxygen for human being. He said that ethics should not only act like a subject in education but it act and implemented in an individual life. Different authors said about ethic as its influential more in the individual life from earlier stage and it impact on the behavior of people in family. The next question asked from the students was that importance of ethic education in their program of study and in accounting also. A very few of them answer that it should be important to study and in this different messages emerged from the students point of view about the ethics as a separate and compulsory paper.

In that students perception related to ethics was as:

- In actual life different scenarios are there and we invite professionals to tell about the right and wrong.
- Ethics is not related to any subject its only can be applied in different cases but hard to identify what is ethical and unethical.
- In practice we cannot tell the theory of ethics it’s basically a practical which can be understand by having a practice.
- Studying as a subject is different and in practice it is different.
- In life their come some different cases were the decider have to be unethical in a situation.
- It is difficult to teach a student in classroom, difficult to tell the situation because we have not many experiences, and everything will be look like a black and white.

Overall finding in this question that student did not want a separate subject. Only 26% students wanted to having a separate subject but other don’t focus much more on having that subject compulsory.

### 6. CONCLUSION AND FUTURE RESEARCH:

From these surveys it is concluded that ethics education moderately influence the behavior. Most difficult is to teach ethics education; mainly in this are the personal values and belief effects on the ethics, and these values can help us in every situation because values are basically the ethics. Accounting ethics should be incorporated not only in professional ethics but also in business ethics. Moral and ethical issues arise when companies solely strive for increasing the profits in the course of remaining in the competitions and income generation. This makes the accountants to blind themselves over the quality of information and the morals with which they earn the income. Ethical qualities should be inducted in the accountants in the form of honesty, discipline, trustworthiness and

sincerity, with the help of which fraud and embezzlement can be avoided. Thus, in order to ensure the trust on accounting, efforts should be made in the form of reforms and code of accounting ethics which are imposed either by the government, the regulators or the corporations itself.

Future research can be carried out in terms of identifying the impact of ethics education on the professionals whether it has been taught to them at university level or during the on-job trainings and courses. This will help in assessing the practical implications of ethics from the perspective of accountants, auditors and consultants.

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