

Pressures to breach accounting ethics principles and job satisfaction of accountants

Naciski na naruszanie zasad etyki rachunkowości i satysfakcja z pracy księgowych

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Abstract

Purpose: The main objective of our study is to determine the levels of pressure to breach accounting ethics principles that professional accountants in business are exposed to. This research aims to explore accountants' intention to quit the profession due to ethics-related pressures. In addition, we analysed the effect of pressure due to conflicts of interest on job satisfaction.


Methodology/approach: This study is based on a survey. The research instrument was an online questionnaire addressed to professional accountants in business. The collected primary data was statistically analysed. We performed the Jonckheere-Terpstra test to verify the hypotheses.

Findings: Our evidence suggests that accountants in Croatia most frequently face the pressure to perform without expertise or due care. The intention to quit the accounting profession is related to the frequency of exposure to pressures regarding the preparation and presentation of accounting information, inducements, and non-compliance with the laws and regulations. The pressure due to the conflicts of interest has a negative impact on job satisfaction with the nature of the work, top management, co-workers, and supervision.

Research limitations/implications: This evidence is provided for a relatively small sample of Croatian accountants ($N = 85$), which could be considered a limitation of our study. Nevertheless, our study has important implications for future research that should explore in depth various factors that induce the pressures to breach accounting ethics principles.

Originality/value: Our findings fill an important gap in research into job satisfaction and accounting ethics. Since the ethics-related pressures that accountants face have been poorly examined, this paper has made a significant contribution to accounting ethics literature.

Keywords: accounting ethics, accountants, pressures, financial reporting quality, job satisfaction.

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Streszczenie

Cel: Głównym celem artykułu jest określenie poziomu nacisków na naruszenie zasad etyki rachunkowości, na jakie narażeni są zawodowi księgowi zatrudnieni w przedsiębiorstwach. Celem tego badania jest zbadanie zamiaru rezygnowania z zawodu księgowych ze względu na presję związaną z etyką. Ponadto przeanalizowaliśmy wpływ presji wynikającej z konfliktu interesów na satysfakcję z pracy.

Metodyka/podejście badawcze: Zastosowano badanie ankietowe. Instrumentem badawczym była ankieta internetowa skierowana do zawodowych księgowych prowadzących działalność gospodarczą. Zebrane dane pierwotne poddano analizie statystycznej. W celu weryfikacji hipotez wykorzystano test Jonckheere'a-Terpstry.

Wyniki: Zebrane dane sugerują, że księgowi w Chorwacji najczęściej spotykają się z presją, aby wykonywać swoje obowiązki bez wiedzy specjalistycznej i należytej staranności. Zamiar odejścia z zawodu księgowego wiąże się z częstotliwością narażenia na naciski dotyczące: sporządzania i prezentacji informacji księgowych, zachęt oraz nieprzestrzegania prawa i regulacji. Presja wynikająca z konfliktu interesów ma negatywny wpływ na satysfakcję z pracy z charakteru pracy, najwyższego kierownictwa, współpracowników i nadzoru.

Ograniczenia/implikacje badawcze: Dowody te przedstawiono dla stosunkowo małej próby chorwackich księgowych ($N = 85$), co można uznać za ograniczenie naszego badania. Niemniej jednak badanie ma ważne implikacje dla przyszłych badań, które powinny dogłębnie zbadać naciski na łamanie zasad etyki rachunkowości i różne czynniki je wywołujące.

Oryginalność/wartość: Ustalenia w artykule wypełniają istotną lukę w badaniach dotyczących satysfakcji z pracy i etyki rachunkowości. Ponieważ presje związane z etyką, przed którymi stają księgowi, zostały dotychczas słabo zbadane, niniejszy artykuł stanowi znaczący wkład do literatury dotyczącej etyki rachunkowości.

Słowa kluczowe: etyka rachunkowości, księgowi, presje, jakość sprawozdawczości finansowej, satysfakcja z pracy.

Introduction

Ethics in the accounting profession became a significant global public interest issue after numerous accounting scandals (Gendron et al., 2006; Bonini, Boraschi, 2010; Messikomer, Cirka, 2010; Gordon, 2011; Agrawal, Cooper, 2015; Blanc et al., 2019; Toms, 2019; Lloret et al., 2023). Therefore, as ethics can affect financial reporting quality (FRQ), the International Federation of Accountants (IFAC), to serve the public interest, supports the International Ethics Standards Board for Accountants (IESBA) on its path to enhance the ethical conduct of all professional accountants. The IESBA sets high-quality accounting ethics standards published in the International Code of Ethics for Professional Accountants (the Code). The application of the Code might improve the services provided by accounting professionals. Ultimately, a heightened ethical approach to the accounting profession should result in high FRQ (Choi, Pae, 2011). FRQ means that financial statements contain accounting information that is understandable, unbiased, relevant, complete, timely and correct, as only this kind of information can enable stakeholders to make objective decisions.

By contrast, the unethical behaviour of professional accountants can decrease FRQ. Accountants are sometimes under various pressures that can lead to unethical

behaviour. This paper examines the pressures that accountants encounter that may lead them to breach the principles of professional ethics in their work. The study fills the gap in the empirical evidence regarding exposure to those pressures. The objective of the paper is to determine which type of pressure accountants are most susceptible to.

Dole and Schroeder (2001) pointed out that low job satisfaction among professional accountants increases their turnover intentions, while Dordunu et al. (2020) revealed that turnover intentions negatively impact the job performance of accountants. These studies served as inspiration for our research, so this paper explores accountants' intentions to quit the profession due to those pressures and also the pressure that affects job satisfaction. Accordingly, two hypotheses were developed and empirically tested. The research employed a survey-based empirical methodology, with collected primary data subjected to statistical analysis using the Jonckheere-Terpstra test.

1. Ethics in the accounting profession

The accounting profession encompasses different tasks, with the main one being the recording of all business events that are financial in character. Those records are classified and aggregated in the form of financial statements that are publicly disclosed. According to Rogošić and Bakotić (2019, p. 166), the manner in which these activities are performed is very important. Professional accountants should be mindful of ethics while performing all activities in the accounting process so that accurate, complete, and reliable information should be provided to the users of financial statements.

Since FRQ is in the public interest, accountants should act in compliance with fundamental accounting ethics principles, i.e., integrity, objectivity, professional competence and due care, confidentiality and professional behaviour, as explained in the Code. Accounting ethics principles can be jeopardised if the situations that represent threats occur. The Code of Ethics distinguishes five types of threats to compliance with the fundamental accounting ethics principles: self-interest, self-review, advocacy, familiarity, and the threat of intimidation. These threats should not be ignored because they may be the origin of accountants' unethical behaviour.

Rogošić (2021) revealed that professional accountants are subject to intimidation the most, while gender and age are not related to the perceived exposure to the threats (except for familiarity threats). On the other hand, the level of education has a statistically significant effect on the exposure to the threats to comply with accounting ethics principles (except for the advocacy threat). An unfavourable situation might create pressure that leads to a threat about complying with accounting principles. The pressure that an accountant might face can be implicit or explicit, and it could come from a superior or a colleague (within the organisation), an external individual or organisation (like a customer, supplier, or lender), or it could be the result of internal or external targets and expectations.

According to the Handbook of the International Code of Ethics for Professional Accountants (2022), there are various types of pressures, and they can be related to:

- Conflicts of interest (e.g., selecting a supplier for the employer when the accountant's immediate family member might benefit financially from that arrangement).
- Influence on the preparation and/or presentation of information (e.g., pressure to report ambiguous financial results according to management's wishes or to record expenditures that are not legitimate business expenses to reduce the profit tax).
- Performing without sufficient expertise or due care (e.g., pressure from superiors to work within unrealistic deadlines or to perform non-accounting tasks).
- Financial interest (e.g., pressure from superiors or colleagues to manipulate performance indicators because they might benefit from it).
- Inducements (e.g., attempted corruption or bribery to influence decision-making in a bidding process).
- Non-compliance with the laws and regulations (like pressure to structure a transaction for tax evasion purposes).
- Level of fees (e.g., pressure on other accountants to provide accounting services for an insufficient fee).

Research into accounting education shows that accounting ethics should be a subject in the curricula (Adkins, Radtke, 2004; Cooper et al., 2008; Andresen et al., 2015; Cameron, O'Leary, 2015; Tormo-Carbó et al., 2016; Žager et al., 2019; Okougbo et al., 2021; Onumah et al., 2021; Poje, Zaman Groff, 2022). Onumah et al. (2021, p. 413) stated that "the inclusion of ethics-related courses, methods of teaching ethics, methods of assessing ethics and methods of ethics incorporation have positive and significant effects on the ethical behaviour of accountants." Poje and Zaman Groff (2022, p. 467), in their comprehensive literature review on accounting ethics education, claimed that "the implementation of ethics topics in accounting education is not yet at a desired level, due to a lack of knowledge in its implementation [on the one hand] and a lack of commitment from academics on the other." Therefore, if it is intended that future generations of accounting professionals behave according to the fundamental accounting ethics principles in order to increase FRQ, accounting ethics education must be taken seriously.

2. Job satisfaction of professional accountants

Job satisfaction can be described as an emotional and affective response toward various aspects of one's job (Maamari, 2014). It is in the best interest of the organisation to achieve high job satisfaction for its employees as it generates many benefits for the organisation (Wilkin, 2013). Dorta-Alfonso et al. (2021) confirmed the positive effect of job satisfaction on individual job performance, explaining that satisfied employees often put additional effort into their tasks and perform better than less satisfied co-workers. It is also positively related to organisational performance (Latif et al., 2013) and even to financial performance, although indirectly (Chi, Gursoy, 2009), especially in the long run (Kessler et al., 2020). Therefore,

satisfied employees are more productive and work committed (Moyes et al., 2008) which results in various beneficial organisational outcomes.

In order to retain a valuable employee, organisations should provide an environment that enhances job satisfaction. Madigan and Kim (2021) confirmed that greater job satisfaction has a significant negative relationship with employees' intentions to quit. On the other hand, low job satisfaction positively affects employees' intentions to quit.

The job satisfaction of professional accountants has been the subject of numerous studies (Brierley, 1999; Dole, Schroeder, 2001; Herbohn, 2005; Sweeney, Boyle, 2005; Moyes et al., 2008; Sun et al., 2016; Rogošić, Bakotić, 2019; Mnif, Rebai, 2022; Pham et al., 2022; Varma, Malhotra, 2022). Sweeney and Boyle (2005) acknowledged that accountants' job satisfaction is positively related to their intention to remain in the organisation. Dole and Schroeder (2001) found an inverse relationship between job satisfaction and turnover intentions, which means that an employee's willingness to voluntarily quit their job (or leave the company of their current employment) is affected by the low level of job satisfaction. In addition, their job satisfaction decreases if they are exposed to stressful situations and different pressures (Mnif, Rebai, 2022; Pham et al., 2022; Varma, Malhotra, 2022). Akrouit and Ayadi (2022) also revealed that the perceived unpleasant facets of the public practice environment may induce the intention to leave the public accounting profession.

3. Hypotheses

Since Benedikt Kotruljević (known more widely as Benedetto Cotrugli) from Dubrovnik, Croatia, first introduced double-entry bookkeeping in the year 1458 (Perfetto, 2017; Sangster, Rossi, 2018), the essence of financial accounting has not changed. On the other hand, the laws and regulations regarding accounting and accounting-related areas are prone to constant change, making the accounting profession demanding, complex, and stressful (Sweeney, Summers, 2002). In their everyday work, professional accountants face various difficult situations, some of which may threaten their compliance with accounting ethics principles.

Accountants' perceptions of pressure to act unethically are positively related to their judgment of the ethicality of accounting manipulations (Tian, Peterson, 2016). Professional accountants may perceive a lack of effort on the part of their supervisors "to minimise job related stress and assign sufficient time for tasks" (Sweeney, Boyle, 2005, p. 65). Accountants who experience high levels of role conflict (which means the simultaneous occurrence of at least two sets of pressures such that compliance with one makes it difficult or impossible to comply with the other) perceive higher levels of job-related tension (Chong, Monroe, 2015). This leads to accountants' turnover intention (Dordunu et al., 2020). Therefore, we propose the following hypothesis:

H1: The intention to quit the accounting profession is related to pressures regarding the preparation and presentation of accounting information, inducements, and non-compliance with the laws and regulations.

The positive relationship between organisational ethics and job satisfaction was already confirmed by Koh and Boo (2001). This means that if top management creates a framework for ethical behaviour, employees will be more satisfied with their jobs. On the other hand, conflicts of interest that accounting professionals face have played a central role in corporate scandals (Ishaque, 2020). A conflict of interest happens when professionals make decisions that are biased by their personal goals, disregarding their responsibilities to consider the interest of others (Thagard, 2007) and, therefore, the public interest (Boyd, 2004; Clements et al., 2012). Conflicts of interest can produce tensions that might reduce job satisfaction. The decline in job satisfaction is due to the increase in work pressure, especially when there is no great work autonomy (Lopes et al., 2014). Organisational pressure on management accountants to engage in unethical behaviour (due to the perceived organisational-professional conflict) reduces job satisfaction (Shafer, 2002). Thus, it is reasonable to assume that:

H2: The pressure related to conflicts of interest has a negative effect on job satisfaction with the nature of the work, top management, co-workers, and supervision.

4. Methodology

This study surveyed 387 professional accountants in business who work in different types of companies in Croatia. The research instrument, an online questionnaire, was emailed to randomly selected accountants. Therefore, the sample can be treated as a random sample. The survey was conducted from May to August 2023 due to the low response rate after the first round. Finally, 85 participants completed the questionnaire, which comprised three sets of questions. The first set of questions focused on the participants' general demographic characteristics. The second set explored pressures leading to potential breaches of accounting ethics principles, while the third set investigated 11 job satisfaction dimensions: the nature of work, top management, co-workers, supervision, promotion, pay, status, working conditions, training and development, job security, and working hours.

The job satisfaction dimensions were measured using a 5-item Likert scale (1 = "very dissatisfied", 2 = "dissatisfied", 3 = "neither satisfied nor dissatisfied", 4 = "satisfied", and 5 = "very satisfied"). A five-point Likert scale was also used to measure the level of pressure to breach fundamental principles of accounting ethics (1 = "I strongly disagree", 5 = "I strongly agree"). The collected data was analysed using the IBM SPSS Statistics 23 program. The Jonckheere-Terpstra test was performed to validate the hypotheses.

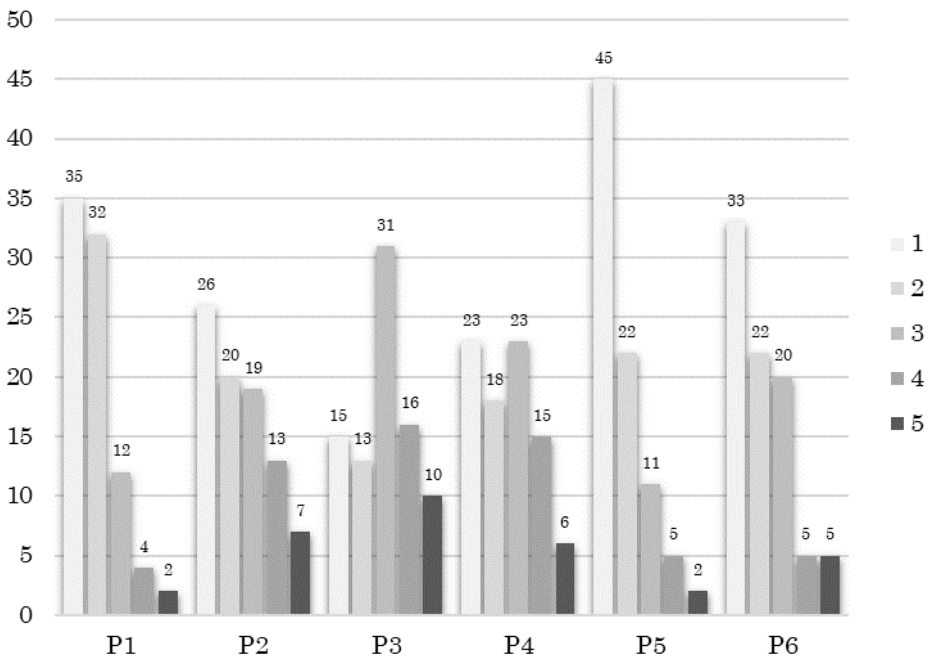
5. Results

The majority of professional accountants in our sample were female (78.8%), and all age groups were equally represented: 30.6% of respondents were up to 29 years old, 28.2% were 30–39 years old, 25.9% were 40–49 years old, and 15.3% were 50 and older. The accountants' level of education was also analysed. Most respondents (43.5%) had completed a master's degree, followed by 23.5% who had a bachelor's degree, 21.2% who had a high school diploma, and 11.8% who had completed postgraduate or doctoral studies.

Regarding job satisfaction, the respondents were most satisfied with job security (mean value: 3.9059), followed by working conditions (mean value: 3.8471) and co-workers (mean value: 3.8235). They are the least satisfied with their pay (mean value: 3.2824) and status (mean value: 3.3882).

Figure 1 presents the self-reported frequency of exposures to pressures related to conflicts of interest (P1), influence on the preparation and/or presentation of information (P2), performing without sufficient expertise or due care (P3), financial interest (P4), inducements (P5) and non-compliance with the laws and regulations (P6).

Figure 1. Frequency of exposure to the pressures to breach accounting ethics principles



Source: authors' own elaboration.

While in most cases, accountants are not often exposed (levels 1 and 2) to these kinds of pressures, there are professional accountants in business who regularly face pressure to breach accounting ethics principles. Thus, 30.6% of respondents (who answered that they agree or strongly agree with the statement; levels 4 and 5) feel that they are frequently exposed to the pressure to perform without expertise or due care. Meanwhile, 24.7% of respondents often face pressure related to financial interest, while 23.5% confirmed that they are frequently exposed to the pressure regarding influence on the preparing and/or presenting information. The respondents believe they are the least frequently exposed to the pressures regarding conflicts of interest (7%), inducements (8.2%), and non-compliance with the laws and regulations (11.8%).

Descriptive statistics regarding the observed six types of pressures that can lead to violations of accounting ethics principles are in Table 1.

Table 1. Descriptive statistics – six types of pressures to breach accounting ethics principles

Type of pressure	N	Minimum	Maximum	Mean	Std. Deviation
Conflicts of interest (P1)	85	1.00	5.00	1.8941	0.97619
Influence on the preparation and/or presentation of information (P2)	85	1.00	5.00	2.4706	1.29641
Performing without sufficient expertise or due care (P3)	85	1.00	5.00	2.9176	1.23647
Financial interest (P4)	85	1.00	5.00	2.5647	1.25780
Inducements (P5)	85	1.00	5.00	1.7882	1.03618
Non-compliance with the laws and regulations (P6)	85	1.00	5.00	2.1412	1.17669

Source: authors' own elaboration.

The highest mean value (2.9176) suggests that professional accountants are most frequently pressured to perform without sufficient expertise or due care. They feel least exposed to pressures regarding inducements (mean value: 1.7882).

Since 20% of respondents are thinking about quitting, we assumed that the intention to quit the accounting profession is related to the pressures regarding the preparation and presentation of accounting information, inducements, and non-compliance with the laws and regulations. This hypothesis was verified using the Jonckheere-Terpstra test (Table 2).

Table 2. Results of the Jonckheere-Terpstra test (first hypothesis)

Item	Preparation and presentation of accounting information	Inducements	Non-compliance with the laws and regulations
Number of Levels in Intention to quit ^a	5	5	5
N	85	85	85
Observed J-T Statistic	1752.500	1680.500	1645.500
Mean J-T Statistic	1363.000	1363.000	1363.000
Std. Deviation of J-T Statistic	123.283	115.764	121.139
Std. J-T Statistic	3.159	2.743	2.332
Asymp. Sig. (2-tailed)	0.002	0.006	0.020

^a Grouping Variable: Intention to quit.

Source: authors' own elaboration.

The findings in Table 2 indicate that the intention to quit the profession is linked to the frequency of exposure to the pressures related to the preparation and presentation of accounting information (p-value: 0.002), inducements (p-value: 0.006), and non-compliance with the laws and regulations (p-value: 0.020). These results are in line with the conclusion of Akrouf and Ayadi (2022), who found that the disagreeable facets of the public practice environment may induce the intention to leave the profession.

The second hypothesis was statistically verified using the same test. This rank-based nonparametric test was performed to determine whether the pressure related to conflicts of interest had a negative effect on job satisfaction with the nature of the work, top management, co-workers, and supervision (Table 3).

Table 3. Results of the Jonckheere-Terpstra test (second hypothesis)

Item	Nature of work	Top management	Co-workers	Supervision
Number of Levels in Pressure ^a	5	5	5	5
N	85	85	85	85
Observed J-T Statistic	921.000	809.500	861.500	877.500
Mean J-T Statistic	1203.000	1203.000	1203.000	1203.000
Std. Deviation of J-T Statistic	117.501	117.901	116.667	118.073
Std. J-T Statistic	-2.400	-3.338	-2.927	-2.757
Asymp. Sig. (2-tailed)	0.016	0.001	0.003	0.006

^a Grouping Variable: Pressure due to the conflicts of interest.

Source: authors' own elaboration.

Since the results in Table 3 indicate that the frequency of exposure to pressure regarding conflicts of interest is related to lower job satisfaction with the nature of the work, top management, co-workers and supervision, the second hypothesis was verified. Conflicts of interest create pressures on the ethical judgments of professional accountants, leading to lower job satisfaction. Previous studies have acknowledged that various stress-related pressures reduce the job satisfaction of accountants (Mnif, Rebai, 2022; Pham et al., 2022; Varma, 2022). Our results are consistent with those of Suadicani et al. (2013), who confirmed that meaningfulness of the job, quality of collaboration among colleagues, trustworthiness of the closest superior(s), and exposure to bullying are associated with the wish to quit or not.

Concluding remarks

This research contributes to the body of knowledge on accounting ethics, with a focus on pressures to breach fundamental principles (i.e., integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour). Among the six types of pressures, professional accountants are most frequently exposed to the pressure to perform without sufficient expertise or due care. This means that they are often under pressure to finish their duties within unrealistic deadlines and to perform tasks that are not common for the accounting profession (like registering new employees, tax consulting, and many others). Our findings indicate that the intention to quit the accounting profession is related to the pressures to breach accounting ethics principles. Accountants who are often under pressure to manipulate financial results (according to the instructions of their superiors or top management) are likely to consider quitting. Moreover, if they are repeatedly offered a bribe to influence decision-making, they may also leave the profession. Professional accountants who frequently face pressure to structure a transaction in order to avoid tax or to break the laws and regulations express intentions to leave.

Other significant findings include the impact of conflicts on reducing job satisfaction with the nature of the work (i.e., the types of duties accountants perform), top management, co-workers and supervision (immediate superiors). Conflicts of interest may arise when accountants (or a family member) have a financial interest in their company's transactions and have an opportunity to influence information or decisions for financial gain.

The research highlights a high level of ethics-related pressures that accountants face since one in five respondents in Croatia reported that they are often exposed to some type of pressure. Addressing those pressures should be the top priority for companies.

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