A Case Study of Accounting Students' Beliefs Regarding the Ethics Education Received at a Higher Education Institution

Dissertation Manuscript

Submitted to Northcentral University

Graduate Faculty of the School of Education
in Partial Fulfillment of the
Requirements for the Degree of

DOCTOR OF EDUCATION

By

DAWN LEIGH KONICEK

San Diego, California
May 2018

APPROVAL PAGE

A Case Study of Accounting Students' Beliefs Regarding the Ethics

Education Received at a Higher Education Institution

By

DAWN LEIGH KONICEK

Approved by:

G. Velkova

Chair: Dr. Gergana Velkova

7-27-2018

Date

Certified by:

B. Andrew Riggle

School Dean: Dr. B. Andrew Riggle

7/27/2018

Date

Abstract

Corporate governance has attracted a great deal of public interest since the effects of high profile scandals such as Enron and WorldCom shook the economic health of the United States (Vasudev, 2011). The causes of such amoral activity and the question of who is responsible for reducing unethical behavior are still up for debate. Most studies involving financial unethical behavior involve governing boards', academics', and professionals' perceptions of how to improve the ethical business climate. Based on these perceptions, researchers claim that the ethics education provided in the United States is not adequate for curbing or eliminating amoral activity. However, researchers who have conducted studies in this area have not studied the perceptions of those who receive ethics education. The purpose of this qualitative case study was to gain a better understanding of how current accounting students view the ethics education they received and how faculty members perceive the effectiveness of such education. Researchers' criticisms that educators and higher education institutions are not doing their fair share of instilling ethics and moral decision-making drives this research. To improve the financial behavior of business professionals, we must understand how ethics education can be improved. Addressing current business students' and future business leaders' perceptions of the effectiveness of ethics education is crucial to improve this particular component of higher education. Qualitative data was gathered using semi-structured interview questions, and the study concluded with a discussion of the findings and recommendations for further research.

Table of Contents

Chapter 1: Introduction

Corporate governance has attracted a great deal of public interest since the effects of high profile scandals such as Enron and WorldCom shook the economic health of the United States (Vasudev, 2011). Unethical financial behavior harms individuals, business entities, and societies as a whole (Tang & Sutarso, 2013). The ethical breakdown of the United States' financial system in the past decade stems from a variety of factors (Wurthmann, 2013) including a lack of credible regulatory oversight, a lack of adequate agency resources, and a lack of simply doing the right thing (Weismann, 2012). When business professionals act amorally, a common question asked by regulators is, "What type of ethics education had these professionals received?" (Martinov-Bennie & Mladenovic, 2015). Educational insufficiencies are of concern because society and the American public claim educational institutions are responsible for conveying ethical and social responsibility to accounting students and future business professionals (Floyd, Xu, Atkins, & Caldwell, 2013).

Educators have an obligation to instruct the meaning of professional behavior, instill ethical values in students, and create a system that monitors and promotes ethical decision-making in academic and professional environments (Floyd et al., 2013; Kidwell, Fisher, Braun, & Swanson, 2013). Kidwell et al. (2013) stated that higher-level educators in the United States are inadequate at preventing or eliminating future unethical behaviors. Educators need to embrace the challenges of improving the ethical decision-making of future business and accounting professionals by replacing the pedagogy currently used with a pedagogy that is more effective in promoting ethical behavior (Wurthmann, 2013). Researchers have found a positive association between ethics education and improved ethical decision-making by students (Taylor, 2013; Thomas, 2012).

University educators play a vital role in developing and improving accounting students' ethical decision-making and creating a higher educational environment that is sensitive to ethical behavior (Apostolou, Dull, & Schleifer, 2013; Nastase & Gligor-Cimpoieru, 2013). However, there is little known as to how educators impact students who enter the work force and whether these students feel ready to tackle real-world ethical dilemmas as a result of their principled training (Floyd et al., 2013; Slocum, Rohlfer, & Gonzalez-Canton, 2014; Wurthmann, 2013). It is necessary to explore students' perceived effectiveness of ethics training to assess the significance of such education and further evaluate how to improve this necessary component of the accounting curriculum. Therefore, the focus of this study was to explore the opinions and beliefs of higher educational students and professors concerning the effectiveness of the ethical training offered at a university in southeast Idaho.

Background

PricewaterhouseCoopers, a multinational accounting firm, published a report describing the increasing unethical behavior that continues to plague the world (Verschoor, 2014). The report maintained that global financial crimes continue to be a major concern for organizations of all sizes and that fraud rates increased from 30% of companies in 2009 to 34% in 2011 to 37% in 2014, despite increasing implementation of stricter governance and legal sanctions (Kermis & Kermis, 2014). Despite regulatory intervention such as the Sarbanes-Oxley Act of 2002, financial failures and corporate collapses continue (Kermis & Kermis, 2014).

Consumer confidence is adversely affected by the unethical acts of financial professionals (Nastase & Gligor-Cimpoieru, 2013; Stevens, 2013). The lack of public confidence and the continuation of unethical financial behavior causes individuals and business entities in the United States to experience financial instability, economic lulls, and fiscal volatility (Nastase & Gligor-Cimpoieru, 2013; Stevens, 2013). Public trust in the services provided by accounting professionals is critical; an education in ethics is one way to strengthen the credibility of the accounting profession and restore the trust of those who rely on the transparency of financial statements (Bampton & Cowton, 2013; Mastracchio, Jiménez-Angueira, & Toth, 2015). Although ethics education is important in helping to solve unethical financial deviances and restoring the trust of the public in the accounting profession, only five states require an ethics course to meet their educational requirements for licensing (Chawla et al., 2015).

The accounting profession's current approach to addressing ethics education leads professionals to incorrectly believe that if an individual is following all rules, they are acting ethically. Modern ethics education stresses obedience to rules versus an education in a general ethical framework or ethical decision-making (Mastracchio et al., 2015). Chawla, Khan, Jackson, and Gray (2015) further stated that accounting professionals typically understand that what they are doing is fraudulent; however, it is the inability of accounting professionals to recognize an unethical infraction and the inability to reason ethically that causes professionals to commit fraud. This inability to recognize an ethical dilemma is to blame for the continuation of unethical financial behavior (Chawla et al., 2015). However, ethical issues are not always black and white, which is, at times, the main reason for involuntary fraudulent behavior (Sims & Genduso, 2014). According to the Ethics Resource Center, worker conduct will improve with the increased implementation of sophisticated ethics and compliance programs (Verschoor, 2014). The gains obtained from ethical behavior are that organizations experience higher retention results, higher productivity, and higher employee morale (Koumbiadis & Pandit, 2014). Given that both accounting academics and practitioners believe that ethics can be taught and that it should have a more prominent role in accounting curricula, educators should continuously strive to improve this segment of accounting education and to implement a pedagogy of thinking ethically versus rule following (Mastracchio et al., 2015).

It is necessary to strengthen ethics education to effectively contribute to future managers' personal and professional moral development and to eliminate amoral behavior (Nastase & Gligor-Cimpoieru, 2013). Business educators have the ability to shape students' beliefs and value systems, thus influencing students' future career behaviors (Apostolou, Dull, & Schleifer, 2013; Nastase & Gligor-Cimpoieru, 2013). Researchers continue to provide evidence that ethics training is effective in improving an individual's ability to recognize and identify financial ethical issues (Apostolou et al., 2013; Dzuranin, Shortridge, & Smith, 2012; Nastase & Gligor-Cimpoieru, 2013). Holmes, Marriott, and Randal (2012) stated that non-compliant behavior occurs at higher levels among students who have less exposure to education and, in particular, ethics education. Although researchers do indicate positive results of an ethics education at higher education institutions, questions still remain about how best to deliver the moral message to students (Floyd et al., 2013; Slocum, Rohlfer, & Gonzalez-Canton, 2014; Wurthmann, 2013).

Statement of the Problem

Financial statement fraud and the integrity of the accounting profession remain a significant concern for the public and the global economy (Salleh & Ahmed, 2012). Isa (2011) stated that in 2010, investors suffered a median loss of $175,000 per financial fraud. Fraudulent behavior undermines the credibility, transparency, and integrity of the financial reporting process, it endangers the integrity and objectivity of the auditing profession, and it diminishes the confidence and efficiency of the capital markets (Vlad, Tulvinschi, & Chirità, 2011). The overall problem is that fraudulent financial behavior has far-reaching negative influences on the global economy as a whole.

One way to contribute to the improvement of ethical decision-making is to help accounting students develop the ability and willingness to make more ethical decisions (Gu & Neesham, 2014). Educators and business schools are tasked with the job of improving the ethical decision-making of accounting students, yet they are considered partially responsible for not producing more ethical managers (Gu & Neesham, 2014). Tormo-Carbó, Seguí-Mas, and Oltra (2016) maintained there is paucity of research on students' perspectives about the quality of ethics education received in higher education institutions. Students who have better ethical decision-making skills are able to evaluate potential choices more effectively and use moral reasoning strategies that enable them to make ethical decisions during their professional careers, thereby decreasing the negative consequences of unscrupulous decisions that lead to financial crises and other economic harms to society (Bealman, 2013). However, understanding what aspects or ethics education is more effective in preparing college student for ethical behavior in the workplace requires gaining an in-depth exploration of both faculty and students to improve the ethical decision-making of those entering professional occupations. The specific problem is there is a lack of understanding regarding the effectiveness of ethical education on minimizing and deterring fraudulent financial behavior in the workplace.

Purpose of the Study

Fraudulent financial behavior has far-reaching negative influences on the global economy as a whole. The purpose of this case study was to explore students' and educators' opinions and interpretations regarding the effectiveness and perceived contribution of educational programs on minimizing and deterring fraudulent financial behavior in the accounting profession. More specifically, I investigated students' and educators' professed opinions regarding the effectiveness of ethics education programs in influencing individuals' ethical decision-making, moral reasoning, and principled judgment calls to financial reporting and business decisions. Wurthmann (2013) stated that an understanding of accounting students' and professors' perceptions regarding ethics education will aid researchers and educators in assessing the effectiveness of such programs and will further aid in educator's goals of improving the moral attentiveness and ethical sensitivity of students. A case study allowed me to effectively explore research participants' views of the perceived effectiveness of the ethics education at a 4-year accredited university in southeastern Idaho. Face-to face interviews with 23 accounting students and five professors were the primary source of the research data for this study. I also used documents such as student assessment data such as graded assignments and exams and course syllabi to supplement research data received via interviews. Educators and scholars can use the data from this study to improve the ethics education offered at an accredited university and will thereby; close the gap between the ethics education currently offered and what should be offered.

Theoretical Framework

Frameworks are a map for a research study (Green, 2014). The framework offers researchers with the rationale for the research questions or hypotheses of a study (Green, 2014). A theoretical framework makes a connection between a researcher's point of departure on the quest for research and the potential solution to the problem including all the stops throughout the research journey, which include the key concepts, the research questions, data collection, analysis methods, and data interpretation strategies (Antonenko, 2015). The theoretical framework demonstrates an understanding of theories and concepts that are relevant to the topic of research that relate to the broader areas of knowledge.

The experiential learning theory (ELT) developed by Kolb served as the theoretical framework for this study. Kolb described learning as a process gained through personal experience that facilitates a bridge connecting the gap between how information is best received and how it is used (Hodge, Proudford, & Holt, 2014). ELT is a holistic model that serves as a tool to describe the process of how people learn, grow, and develop (Kolb & Kolb, 2013). An assumption of the ELT is that knowledge is gained through a combination of grasping and transforming experiences (Hodge et al., 2014). Kolb and Kolb stated that the primary focus of learning should be on engaging students in a process that best enhances their learning. Scholars in higher education commonly use ELT as a framework for educational innovation including research on coordinating individuals' learning styles with instructional methods, teaching styles, and curricula (Kolb & Kolb, 2013). O'Leary and Stewart (2013) stated that the ELT model takes an information processing approach to learning and is applicable to many fields including accounting. O'Leary and Stewart (2013) effectively used the ELT model to study the relationship between accounting students' learning styles and performance in accounting courses. They noted that, with the aid of the ELT model, scholars are able to understand individual differences in learning based on the learner's preference for employing different phases of the learning cycle as described by Kolb.

The ELT model consists of a four-stage learning cycle (Kolb & Kolb, 2013). Kolb and Kolb used the four-stage learning cycle to describe how individuals typically conduct or process an active decision (Kosnik, Tingle, & Blanton, 2013). The four stages of this learning cycle involve the concrete experience, the reflective observation, the abstract conceptualization, and the active experimentation (Kosnik et al., 2013). Within each stage, Kolb classified four learning styles that correspond to each of the four stages of the learning cycle (Kosnik et al., 2013). For instance, one of the learning styles in the Learning Style Inventory is classified as accommodating and corresponds to the concrete experience stage of Kolb's learning cycle (Sullivan, Colburn, & Fox, 2013). A typical accommodator prefers hands-on learning and enjoys new challenges and experiences (Sullivan et al., 2013). The learning styles described by Kolb accentuate various conditions under which individuals learn best (Sullivan et al., 2013). An understanding of how students learn and convert their individual experiences into knowledge is a critical aspect of the educational process (Sullivan et al., 2013). Kolb's learning theory provides scholars with a theoretical model that promotes an understanding of how students can best learn the concepts of a particular discipline (Sullivan et al., 2013).

Kolb's learning style inventory (LSI) served as a lens through which to explore and understand individual learning styles (Kolb & Kolb, 2005). The LSI is a useful tool that has been used in the past by scholars to investigate an individual's learning style and improve instructional design, curriculum development, and the lifelong learning skills of students (McCarthy, 2010). As mentioned above, the LSI consists of four different orientations to learning: accommodators, divergers, convergers, and assimilators. Despite the differences in learning styles among individuals, Kolb and Kolb explained that individual learning differences are affected by variances in one's life experiences and the demands of one's current environment (O'Leary & Stewart, 2013). Kolb's learning style inventory aligns with this study by providing a means to understand students' learning styles; thereby providing an approach to improving curriculums and pedagogies.

With the aid of the ELT model and the LSI, I was able to determine how students are best able to learn ethical decision-making. Deciphering the manner in which students learn is important for educators to deliver material in the most appropriate manner and to achieve the desired educational outcomes demanded by professionals and society. Given that O'Leary and Stewart stated that how accounting students best learn ethical decision-making has not been thoroughly researched, exploring students' preferences in learning styles and the interaction of teaching methodologies in ethics decision-making will help to close this inquiry gap. Abdolmohammadi, Fedorowicz, and Davis (2009) stated that the ethical attitudes of students are not improving, despite an evident increase in the educational emphasis on ethics in accounting education. One possible reason for this lack of improvement is incongruity between students' learning styles and instructors' teaching methods. Kolb's learning style inventory aligned with this study by providing a prospective means for understanding how students best learn concepts relating to ethical behavior and how to solve ethical dilemmas.

Social cognitive theory (SCT) also served as a theoretical framework for this study. I used the Social cognitive theory to understand whether students are prone to engage in processes that lead them to unethical conduct by incorporating the concept of moral disengagement. Employing SCT allowed me to investigate and understand students' opinions regarding influences such as social demands, social expectations, and financial incentives on ethical decision-making. SCT is pertinent to this study because it is a foundation for understanding the behavioral aspects of ethical decision-making (Treviño et al., 2014). This model takes into consideration the dynamic interaction between people, their behavior, and their environments. Through the use of this theory, I was able to pursue a further understanding of the influences that affect students' ethical decision-making and was able to provide suggestions for social and learning environments that will promote the ethical behavior of future professionals.

SCT is especially relevant in a business context (Aquino & Freeman, 2012). Aquino and Freeman used SCT when explaining the influence that corporate financial rewards have on the ethical decision-making of individuals. Financial incentives and rewards, group norms, and professional role models can weaken the once strong moral identity of an individual (Aquino & Freeman, 2012). Behavioral ethics researchers draw upon this work to help explain unethical behavior in the workplace (Treviño, den Nieuwenboer, & Kish-Gephart, 2014).

Bandura (1991) stated that an individual develops beliefs about which behaviors are acceptable through personal observation of the actions of others, which communicate the acceptable social standards for ethical behavior. Individuals are able to regulate their behavior according to the respective understanding of these ethical standards. Bandura maintained that individuals will foster the self-control they need when making judgments and will regulate their behavior accordingly. The cornerstone of this theory is that human learning and behavioral justifications occur in social environments (O'Fallon & Butterfield, 2011). O'Fallon and Butterfield stated that social learning involves an individual's fulfilment of knowledge, skills, beliefs, rules, and attitudes through interaction with others within their surroundings.

Research Questions

The research questions I developed assisted in my exploration of students' and faculty members' perceptions of the ethics education program offered at an Idaho university and the contributions of this program. I investigated students' and professors' beliefs regarding the ethical preparedness of undergraduates and determined whether the ethics education received has increased this preparedness. Questions that guided this research study include:

Q1. What are the perceptions of undergraduate students and faculty members regarding the effectiveness of accounting education in preparing students for ethical decision-making and reporting dilemmas?

Q2. What are the perceptions of undergraduate students and faculty members regarding accounting students' confidence in making ethical judgment calls on financial transactions that are ambiguous, and in what ways did the ethics education help students with the decision-making component of financial reporting?

Q3. What are the perceptions of undergraduate students and faculty members regarding how ethics education prepares accounting students for decision-making under both principled accounting standards and rule-based accounting?

Q4. What are the perceptions of undergraduate students and faculty members regarding, what ethics programs are most effective in preparing accounting students to engage in ethical decision-making?

Nature of the Study

Patton (2014) stated that researchers can address social science studies by investigating aspects of human activity, behavior, and interactivity through the use of a qualitative research method. Khan (2014) further asserted that a qualitative research method is fitting for studies that involve ethics or behavioral concepts. Because the goal of a study is to gather descriptions of the lifeworld according to individuals, the use of a research method that satisfies this precise need was required. Anyan (2013) stated that a research methodology that will fulfill the need to gather individual experiences and understandings is a qualitative method. A researcher is able to thoroughly explore individual experiences and personal opinions through research tools that are supported and afforded by qualitative studies (Patton, 2014). Qualitative researchers can prioritize and focus on the depth and quality of the data collected and are able to maintain their focus on obtaining rich in-depth information from fewer research participants (Anyan, 2013). Patton (2014) further suggested a smaller sample size to allow adequate time for participants to give in-depth responses. The goal of this study was to capture the subjective qualities of the ethics training received at a higher education institution as described by research participants and faculty members; thus, the qualitative method, as opposed to a quantitative research method, was deemed the most suitable choice for this study.

The qualitative research design used in this study entailed an exploratory case study analysis. A case study provides an empirically rich, context-specific, and holistic account of a specific phenomenon that contributes to theory building and, to a lesser extent, theory-testing (Yin, 2013). Furthermore, a case study was suitable for this investigation because this research consisted of a single unit of study regarding the ethics education program offered at a specific university in southeastern Idaho (Merriam, 2014). Because this study involved a particular program and a single unit of analysis, it is considered a bounded system (Merriam, 2014). The specificity of focus – specifically the quality of the ethics education at a specific university – made the case study method even more fitting.

Yin (2013) stated that a case study research design allows a researcher to examine an individual's attitudes and beliefs regarding a contemporary lived experience more deeply than other research designs. Yin (2013) described two situations deemed ideal for a case study method. First, when a question is descriptive in nature and is asked in a manner such as *What is happening?* or *What has happened?* a case study is deemed an appropriate research method. Second, when data collection in a natural setting allows the researcher to obtain rich descriptions and perceptive explanations of the questions asked, a case study is deemed an appropriate research method. A case study was especially applicable due to the nature of the distinctive inquiry involved in this research study (Yin, 2013).

I chose a data collection process to capture the rich, expressive, and descriptive data provided by research participants (Ziakas & Boukas, 2014). The methods used to collect data in this qualitative study include interviews and document analysis. Ziakas and Boukas (2014) stated that interviewing is an interchange of views between two persons where the researcher seeks to understand the world from the respondent's point of view. An interviewer is capable of unraveling the complexity of other people's worlds, creating the richness of the data received via interviewing (Owen, 2014). I was able to obtain the deep, rich information necessary for this study through the use of main questions and follow-up questions (Owen, 2014). I was able to obtain interviewees' retrospective and prospective accounts and opinions of their past and/or future actions, experiences, feelings, and thoughts regarding the ethics education received at a higher-educational institution through the use of interviews (Seale, Gobo, & Gubrium, 2013). Onwuegbuzie, Leech, Slate, Stark, Sharma, Frels, and Combs (2012) emphasized that research questions should be open-ended, evolving, and non-directional. Insights into certain educational, familial, or social experiences is possible through the use of open-ended interviewing questions.

The other information gathering technique I used is document analysis. Documents and records were my additional sources of information for this study. Researchers are capable of retrieving background information prior to the start of a study through document and record analysis (Owen, 2014). Merriam (2014) stated that the greatest advantage in using documentary material is the objective nature of the data compared to other forms of data retrieval. Documents such as records and artifacts are important sources of information that have the potential to reveal information that people cannot say or express via in-depth interviews (Boudah, 2011). In this study, the syllabi from various accounting courses and student assessment data such as exam and homework material was evaluated for specific themes. These records revealed how much ethics training students received, the nature of this ethics training, and the effectiveness of the pedagogy used.

For this study, I used a purposeful sampling method to identify 23 undergraduate accounting students who are close to graduating and five faculty members who teach accounting related topics. Upon completion of the interviews, I was able to transcribe and return the data to the participants. Each participant received a written transcript of the interview to check for accuracy. Once the participants reviewed the transcribed data for accuracy, I was able to use a qualitative analysis program that helped me to organize, analyze, and find insights in the information collected. After the data was organized, I was able to analyze the data for themes and categorize the responses into appropriate classifications.

Significance of the Study

Researchers continue to provide evidence that proves accounting and business students are receptive to learning business ethics and values this topic as an important part of the business curriculum (Tormo-carbó et al., 2016). Graham (2012) further stated that students' opinions regarding the goals and effectiveness of ethics training in undergraduate accounting programs is important to assess to reduce the expectation gap students', academics', and professionals' have in the importance and perceived differences in the understanding of accounting ethics. It is crucial to address the unethical issues that plague the decision-making of accounting professionals. The criticism that the academic community is not contributing its fair share toward alleviating the amoral financial activity in the U.S. has sparked public concern over the quality of the ethical education offered (Martinov-bennie & Mladenovic, 2015). The goal of this case study was to provide helpful insights to business institutions and business practitioners who provide ethics training. This study can serve as a reference for researchers who continue to investigate how to improve the ethical mind-set of business professionals. Most importantly, the study will determine whether or not scholastic institutions are fulfilling crucial educational responsibilities to their students and the communities they serve. Higher education professionals will be able to enhance and improve their pedagogical techniques for ethics training as a result of this exploratory case study.

Definition of Key Terms

American Institute of Certified Public Accountants (AICPA). The AICPA is the national professional organization for certified public accountants (CPAs) in the United States. It provides members with resources, information, and leadership that enables them to provide valuable services in a professional manner to the public, employers, and clients (Spiceland, Sepe, & Nelson; 2013).

Certified Public Accountant (CPA). Governed by the AICPA, the CPA designation is granted to those who pass the uniform certified public accountancy exam (Spiceland et al., 2013).

Code of Professional Conduct (CPC). The CPC was adopted by the AICPA membership to provide guidance and rules to all members, including those in public practice, industry, government, and education (Allen, 2011).

Conceptual framework. A conceptual framework provides guidance and an underlying structure for current and future accounting and reporting standards (Bealman, 2013).

Ethical decision-making. Ethical decision-making is a process individuals use in determining whether an issue is morally right or wrong (Welker & Berardino, 2013).

Ethical dilemma. An ethical dilemma is a problem, situation, or opportunity requiring an individual, group, or organization to choose among several actions that must be evaluated as right or wrong, ethical or unethical (Buell, 2009).

Ethical sensitivity. Ethical sensitivity is the ability to recognize that an ethical dilemma exists (Martinov-Bennie & Mladenovic, 2015).

Federal Accounting Standards Advisory Board (FASAB). This governing body promulgates generally accept accounting practices (GAAP) for federal entities in the United States. It determines accounting standards according to the needs of external and internal users of financial information (FASAB, n.d.).

Financial Accounting Standards Board (FASB). The mission of the FASB is to establish and improve the decision-usefulness of financial reporting of non-governmental entities (Spiceland et al., 2013).

Fraud. Fraud is an intentional act that results in a material misstatement in financial statements that will gain or secure a financial or unfair advantage (AICPA, 2013).

Generally accepted accounting principles (GAAP). GAAP is intended to guide accountants and auditors in proper financial reporting in the United States. It consists of a hierarchy of principles used in the preparation of financial statements such as balance sheets, income statements, and cash flow statements prepared by federal reporting entities (Statement of Financial Accounting Standards No. 168, 2012).

Harmonization. Harmonization reconciles different accounting processes so that forms become standardized while their content still contains differences. Harmonization enhances an investor's ability to make informed investment decisions (Vallisová & Dvoráková, 2012).

Independence Standards Board (ISB). Organized through an agreement between the Securities and Exchange Commission and the American Institute of CPAs, the ISB was formed to assure the independence of external auditors and the financial statements of entities they audit

(SEC, 2001).

International Accounting Standards Board (IASB). The ISAB is an independent standard-setting body within the International Financial Reporting Principles (IFRS). The IASB is an independent and not-for-profit private entity that works for the public interest and is responsible for the development and publication of the IFRS (Spiceland et al., 2013).

International Financial Reporting Principles (IFRS). The IFRS are accounting standards developed by the IASB, which are becoming the global standard for the preparation of public company financial statements (Spiceland et al., 2013).

Moral judgment. Moral judgment is a cognitive process individuals use to decide whether a particular situation or course of action is morally right or wrong (Martinov-Bennie & Mladenovic, 2015).

Principle-based accounting standards. Principle-based accounting standards provide a conceptual framework for accountants to follow. This framework consists of standards that are applied more broadly than current United States standards and are characterized as less interpretive. They rely more on professional judgment and values than a rule-based framework (Mattessich, 2009).

Professional Ethics Executive Committee (PEEC). The PEEC is a senior committee within the AICPA charged with interpreting and enforcing the AICPA Code of Professional Conduct (AICPA, 2012; Allen, 2011).

Public Company Accounting Oversight Board (PCAOB). The PCAOB is a nonprofit corporation established by Congress to oversee the audits of public companies to protect the interests of investors and further public interest in the preparation of informative, accurate, and independent audit reports (PCAOB, n.d.).

Rule-based accounting standards. Rule-based accounting standards is an accounting system that relies on rules for the proper reporting determination of a particular financial transaction (Alles & Datar, 2004).

Securities and Exchange Commission (SEC). The SEC is an organization with statutory authority over accounting standards used by corporate entities whose shares are traded on various exchanges such as the New York Stock Exchange (Spiceland et al., 2013).

Summary

Higher learning institutions are called upon to assist in eliminating amoral financial activity in the United States (Susong, 2013). How ethics education will support this endeavor remains debatable, leading researchers to explore the most productive way to introduce ethics into business curricula (Billiot et al., 2012; Dzuranin et al., 2013; Floyd et al., 2013; Wurthmann, 2013). Researchers continue to explore which teaching methodology can most successfully pass ethical values on to students (Slocum, 2014; Wurthmann, 2013). How students feel about the ethics education they receive is important to this debate; however, a limited amount of research has been conducted in this area (Tormo-Carbó et al., 2016). My intent with this case study was to answer questions regarding students' and professors' beliefs concerning the ethics education offered at a higher-education institution to add to the pool of research regarding ethics education in the accounting profession, and to improve the ethics education offered at higher education institutions.

Chapter 2: Literature Review

To salvage public trust in accounting professionals and reduce overall incidents of unethical behavior within businesses, researchers unceasingly scrutinize factors that contribute to fraudulent financial reporting and unethical business behavior (Ionescu, 2012; Pendse, 2012; Persons, 2012). This literature review consists of peer-reviewed articles on various relevant topics regarding ethics in the accounting profession such as the importance of ethical decision-making, the need for ethics education in business/accounting programs, the ethical issues commonly encountered in the accounting profession, the legal versus moral obligations of accountants, the differences between rule-based and principle-based standards, and the current debates regarding ethics education.

Documentation

I conducted the literature review primarily through the use of databases from Northcentral University's library, including research engines ProQuest, EBSCOhost, and ERIC. The search words I used in locating relevant literature included *accounting, ethics, ethics education, principle-based standards, rule-based standards, fraudulent financial behavior, ethical decision-making,* and *legal versus moral conduct*. Furthermore, the vast majority of the resources and literature used for this study is dated within the past five years.

Unethical Decision-Making in the Business World

Unethical behavior harms individuals, business entities, and societies as a whole (Bealman, 2013; Tang & Sutarso, 2013). For example, the United States (U.S.) was the center of the global financial crisis that occurred between 2008 and 2011 (Ciro, 2013), and some researchers believe that erroneous accounting practices and lack of control from regulatory and governing systems contributed to the crisis (Bealman, 2013). Bealman (2013) noted that many researchers and academics blame the disreputable practices of professionals for downfalls in 2008 that led to a number of corporate bankruptcies and that prompted substantial investor losses that contributed to the U.S.'s economic recession.

Prior to the crisis, lending institutions misrepresented their true financial health by fraudulently inflating real estate values. Banks and deposit institutions felt extreme financial pressure from 2007 into early 2011 (Ciro, 2013). Two hundred and ninety-seven banks failed during the financial crisis of 2008, and this number jumped to eight hundred and sixty by the year 2010 (Bealman, 2013). Other global investment banks such as Bear Stearns and Lehman Brothers also collapsed during this time. The United States's subprime mortgage problems caused by risky mortgage products and a decrease in housing prices created a global economic shock that also caused foreign banks to crash (Pendse, 2012). The far-reaching collapse of global markets besides the U.S.'s commercial market led to a loss of confidence in the accounting profession and a loss of integrity in the financial markets (Pendse, 2012; Soltani, 2014; Tang & Sutarso, 2013). Banks in other countries, including the United Kingdom, Australia, Spain, Ireland, and Iceland, also collapsed (Ciro, 2013).

During this time, government-sponsored entities such as Fannie Mae and Freddie Mac defaulted and required additional backing from the federal government (Ciro, 2013). The Financial Crisis Inquiry Commission called into question the reporting practices of Fannie Mae. According to a report from the Office of Federal Housing Enterprise Oversight, Fannie Mae had serious issues with internal controls, financial reporting, and corporate governance (Ciro, 2013).

Because faulty financial reporting and aggressive business decisions have a wide-spread destructive impact, continued research that focuses on the roots of unethical decision-making, improves measures that curb amoral activity, and develops approaches that improve ethical decision-making is critical (O'Boyle & Sandonà, 2014). Additionally, an analysis of the process individuals use to conduct ethical decision-making is important for the prevention of recurring unethical acts of future business leaders. It is further necessary for these leaders to function more effectively and honorably in the global marketplace (O'Boyle & Sandonà, 2014; Pendse, 2012). The negative consequences of widespread unethical behavior in organizations are significant, not only for the involved organizations, but also for society (Zuber, 2015). Zuber stated that organizations are central to the economic and political systems in the United States. Professionals who are responsible for overseeing organizations need an understanding of the processes by which unethical behavior continues to spread in organizations and to understand the conditions and factors that prompt this undesirable behavior (Zuber, 2015). Executive leaders should understand that ethical behavior is a key component to a business establishment’s organizational and professional success. Ethical behavior is crucial to remaining competitive in a business world that is continuously becoming cutthroat and challenging (Susong, 2013).

Corporate Fraud in the Business World

Mangala and Kumari (2015) defined fraud as an intentional act by one or more individuals among management, employees, and third parties involving the use of deception to obtain an unjust and illegal advantage. Key members of the Association of Certified Fraud Examiners, a U.S. anti-fraud organization, classified fraud as asset misappropriation, corruption, and financial misstatement (Mangala & Kumari, 2015). In order for corporate fraud to occur, Mangala and Kumari identified the presence of four necessary elements: (a) a false statement of material nature, (b) a fraudster’s knowledge that the statement is false, (c) the victims’ belief that a false statement is accurate, and (d) financial damage of some sort. Members of the AICPA, the national professional organization of Certified Public Accountants in the US, identified two corporate fraud types: asset misappropriation and financial statement fraud (Mangala & Kumari, 2015). Asset misappropriation is the theft or misuse of a company's assets and is committed against business entities. In this paper, I was not able to focus on specific corporate fraud consisting of misappropriations including theft, embezzlement, or money laundering but was able to focus on the causes and types of fraud that occurs specifically in business and in the accounting profession.

Financial statement fraud is the intentional material misstatement or omission of financial information and is typically committed for the benefit of the organization (Mangala & Kumari, 2015). Fraud also encompasses the use of deception to make a personal gain for oneself or create a loss for another (Chartered Institute of Management Accountants, 2009). Specifically, the term *fraud* typically involves acts such as theft, corruption, conspiracy, embezzlement, money laundering, bribery, and extortion (Chartered Institute of Management Accountants, 2009). Cohen (2013) posited that major fraud rarely occurs without the involvement of an accountant and – without claiming accountants are unethical – pointed out that they have the tools to prevent and detect fraud. Although financial statement fraud made up only 8% of the fraud reported in a 2012 statement published by the Association of Certified Fraud Examiners, Morgan and Burnside (2014) asserted that financial statement fraud caused the greatest financial loss, amounting to about a median loss of approximately $1 million. The accounting profession in the U.S. experienced its biggest crisis at the beginning of this century when it was revealed that accountants were embroiled in the fraudulent schemes of some of the biggest financial schemes in the United States including Enron, Tyco, and Xerox (Taylor, 2013).

To combat ethical lapses, corporate leaders must manage the challenge of preventing, detecting, and responding to unethical business behavior (Singh & Twalo, 2015). The reasons an individual may act unethically in the professional world vary. Singh and Twalo stated that factors such as discrimination or unfair treatment of workers can cause an environment that elicits unethical behavior, and it is imperative that leaders manage such undesirable internal factors. Amoral behavior may be motivated by individual characteristics, situational circumstances, social pressures, or a combination of all three (Andon, Free, & Scard, 2015; Singh & Twalo, 2015). Soltani (2013) listed additional causes of corporate fraud: corporate ethical climate, the tone among executive leadership, environmental factors, accountability and corporate governance, executive personal interest, and fraudulent financial reporting and earnings management. Furthermore, Zuber (2015) stated that once unethical behavior is initiated, the spread of unethical behavior – which occurs because of the relationship formed between an observer of the unethical act and the perpetrator of the act – becomes an imminent threat (Zuber, 2015). To put an end to the spread of unethical behavior, professionals, educators, and governing agencies need to get a grip on factors associated with the perpetuation of unethical business practices.

Corporate ethical climate. If a corporation's climate and executive leadership neither promote nor respect ethical values, subordinates will be more likely to behave amorally (Zuber, 2015). Soltani (2014) stated that the lack of an ethical climate is one of the main triggers of managers' undesirable behavior and corporate wrongdoings. The leaders of an entity are considered role models (Gu, Tang, & Jiang, 2015; Lu & Lin, 2014). Gu et al. stated that if leaders create a tone that breeds unethical behavior, subordinates will accept this behavior as a norm and be inclined to imitate it. If the corporate ethical climate created by professional leaders encourages greed, pressures subordinates to act unethically, and supports taking short cuts, the corporate culture of the entity is negatively compromised (Oseni, 2011). Pierce and Snyder (2015) used the term ethical spillover when referring to the convergence of an individual's behavior toward organizational norms. Madu (2012) stated that "Leadership in organizations starts the culture formation process by imposing their assumptions and expectations on their followers" (p. 2). When leaders emphasize the pursuit of wealth and power over other qualities of a business, they neglect principles of good ethics (Madu, 2012). When ethics are ignored, these leaders create a business climate that stresses the achievement of goals through whatever means necessary.

Madu explained that Enron's collapse was an example of a corrupt culture that dragged the company down. The company's aggressive reporting tactics, encouraged by top leaders, nurtured an environment that gradually eroded ethical standards (Madu, 2012). Once the ethical standards of a company have eroded, the company's reputation and its relationships with customers and stakeholders suffer. Furthermore, a company's reputation and any competitive advantage it possesses will be short-lived if the unethical behavior spreads to other employees (Gu et al., 2015; Lu & Lin, 2014).

Business environmental factors. Environmental factors such as a bubble economy and an increase in financial market pressures can causing corporate leaders to stray ethically (Hollander, 2013). A financial bubble occurs when more money is plowed into an asset, causing the price of that asset to rise above a reasonable level (Hollander, 2013). For instance, a common example of a financial bubble is the housing bubble that occurred in early 2006. Prior to 2006, housing prices continued to rise as people piled money into housing (Hollander, 2013). The rationale of pouring money into housing was the common assumption that the price of housing would continue to rise (Thode & Culp, 2013). Thode and Culp (2013) stated that after housing prices peaked in 2006, they began to decline, and the financial bubble burst in 2012. Those who purchased houses in 2006 at high prices lost value in those houses in later years.

Soltani (2014) asserted that the bubble economy was one of the root causes of CEOs' and senior executives' amoral activity. Specifically, shareholders and employees benefited from the bubble economy in the early part of 2000 by using financial markets-based compensation packages that depended on the performance of high-powered incentive contracts. Soft and flexible regulations and the absence of preventive measures, sanctions, and disciplinary policies added to the environmental factors that caused favorable conditions for CEOs and business leaders to act unethically (Soltani, 2014). Soltani also commented on environmental factors that are linked to corporate fraud, including excessive competition, pressure to meet financial goals, and the state of the economy. When the economy is experiencing a recession, the goal of meeting financial targets is tougher to attain (Soltani, 2014). Soltani stated that in tougher financial markets, leaders feel compelled to act unethically to maintain healthy financial statements, fudging numbers to keep investors and creditors interested in providing financial capital.

Accountability and corporate governance. Soltani (2014) also analyzed factors that caused six corporate entities to be indicted on fraud charges: weakened internal controls, weakened auditor independence, weakened quality of external auditors, and a weakened corporate structure. Soltani provided the past affiliation between the accounting firm Arthur Andersen and business entity Enron as an illustration of weakened corporate governance and auditor relationships. Arthur Andersen was very active in Enron's business through both auditing and consulting engagements (Carnegie & Napier, 2013; Soltani, 2014). Herrick and

Barrionuevo (2002) commented in *The Wall Street Journal* that Arthur Andersen did not execute its duties independently due to the amount of revenue that Enron was providing. Arthur Andersen's tight financial relationship with Enron compromised auditor and client independence (Herrick & Barrionuevo, 2002).

Soltani theorized that a significant gap exists between the expectations of stakeholders and the expectations of management. This gap can cause problems, some of which contributed to the recent financial crises. These problems include corporate management abuses, lack of efficient internal control mechanisms, lack of independence, lack of integrity and objectivity of external auditors, insufficient oversight of regulatory agencies, and ineffective corporate governance structures. The abuses in these areas are interrelated, according to Soltani. For instance, effective corporate governance cannot exist without effective internal controls (Soltani, 2014). If the internal controls of an entity are in the hands of a couple of top leaders, those internal controls will only be good as the honesty and integrity of those who are responsible for this important controlling mechanism (Arel, Beaudoin, & Cianci, 2012). The corporate governance of an entity will not function efficiently or properly if these individuals do not uphold ethical values and if the auditing internal control system does not catch ethical dilemmas.

Executive personal interest. The personal interests of business leaders are also linked to amoral activity. Executive personal interest involves a CEO's use of company funds for personal gain (Soltani, 2014). Most executives have stellar educational backgrounds from elite colleges (Tang & Liu, 2012), and their education most likely incorporated some sort of ethics education. Top executives' illegal acts were, therefore, not a result of lack of education, but a result of lack of integrity, honesty, and character (Tang & Liu, 2012). Tang and Liu stated that executives have survived turbulent economic downturns at the cost of causing millions to lose their jobs and improved their bottom lines at the expense of those who make a fraction of their plush salaries. Tang and Liu also mentioned that the elimination of jobs to boost organizational profits and fill the pockets of executives has caused the trust, morale, flexibility, communication, empowerment, creativity, and innovation of organizations to suffer significantly. At the same time fear, anxiety, anger, moral outrage, retaliation, dishonesty, and organizational misbehavior arise as a result of the greedy interests of top executives.

Tang and Liu conducted a study to determine the extent to which perceptions regarding the genuineness of leaders' integrity and character have the ability to moderate the relationship between the love of money and the inclination to engage in unethical acts. The researchers conducted this study on 266 part-time employees who were also enrolled in business school. They concluded that love of money has insignificant influence on unethical behavioral intentions. The primary effect of a subordinate's perceptions regarding a supervisor's integrity and character and the subordinate's belief in a manager's propensity to engage in unethical behavior was significant in Tang and Liu's research. Their research also revealed that a high love of money was positively related to high unethical behavioral intentions in people who possessed low perceptions of a supervisor's integrity and character. Furthermore, individuals who possessed a high love of money and a low perception of their supervisor's integrity and character had the highest unethical behavioral intentions, whereas those who possessed a high love of money and a high perception of their supervisor's integrity and character had the lowest unethical behavioral intentions. The implications of this study are that employers and educators should encourage individuals to become authentic humans who possess integrity and a strong solid character.

Fraudulent financial reporting. Fraudulent financial reporting is the last item on Soltani's list of culpability factors. It involves the intentional misrepresentation of financial gain on financial statements, whether to secure more investors or to secure additional money from a bank. All six entities that Soltani (2014) studied exhibited some level of fraudulent financial reporting. With respect to the accounting profession, the type of fraud that typically occurs entails intentional misrepresentation on financial statements to obtain a wrongful advantage, retain a benefit, or avoid a detriment.

The Fraud Triangle. The commercial environment is greatly concerned with understanding why people and businesses act fraudulently (Verschoor, 2014). Financial governing boards, academics, and other interested parties use the Fraud Triangle as a framework to comprehend why individuals act unethically (Soltani, 2014). The Fraud Triangle evolved from the research of Cressey (1953) and Sutherland (1944/1940) to explain why perpetrators commit crimes (Mui & Mailley, 2015). Cressey and Sutherland stated that fraud occurs when the perpetrator has a financial problem, exploits an opportunity in which they have a low risk of being caught, and rationalizes and justifies their behavior (Mui & Mailley, 2015). Cressey (1953) identified three factors present when an individual commits an ordinary act of fraud: the incentive to act unethically, the opportunity to act unethically, and the rationalization to act unethically (Soltani, 2014). Incentives to act unethically can range from pressure from supervisors to meeting various personal or professional financial targets (Soltani, 2014). The opportunities to act unethically are provided by lack of governance or internal controls. If the opportunity to act unethically presents itself, an individual may fall prey to that temptation, especially if they know that the risk involved is minimal. The rationalization to act unethically may be triggered by the unethical acts of others or by the unethical behavior of top executives

(Zuber, 2015). When executives are behaving unethically, they send a message to their subordinates that this behavior is not only acceptable, but also socially acceptable (Zuber, 2015).

In 2014, Soltani criticized the Fraud Triangle on the grounds that it does not take into consideration characteristics of the external environment, the corporate ethical climate, or the regulatory environment that surrounds the accounting profession. Soltani conducted research that compared the corporate failures of three United States entities with three European entities. The purpose of Soltani's research was to determine the similarities and differences in the causes of the failures of these six corporate entities. Despite differences in the political institutions, laws, and regulatory environments between the United States and Europe, Soltani found similarities in the causes of unethical behavior of key employees at the six firms analyzed. The investigated firms all had ineffective boards, inefficient corporate governance and control mechanisms, misleading incentive schemes, accounting irregularities, ineffective auditors, dominant CEOs, dysfunctional management behavior, and a lack of a sound ethical tone among leadership. Soltani proved that despite differences in the regulatory and corporate climates in differing countries, the causes of unethical behavior remain the same.

Despite the growing field of forensic accounting's use of the Fraud Triangle to explain occurrences of fraud, Andon et al. (2015) further explained fraud in terms of being individualistic or situational. The individualistic explanation of fraud is associated with personality traits of an individual. Past researchers who have analyzed why humans commit fraud have associated it with the personality traits of ambitiousness, recklessness, riskiness, self-centeredness, and arrogance (Andon et al., 2015). Typically, individuals who possess these traits have an intense desire for control, lack discipline, are insensitive to others, are competitive, and lack social consciousness (Andon et al., 2015).

Andon et al. explained unethical behavior using situational explanations, which acknowledge organizational and societal pressures to act unethically. Andon et al. (2015) used a framework that takes into consideration both situational factors and attitudes when explaining fraudulent behavior. Additionally, Andon et al. (2015) used the works of Weisburd and Waring (2001) to explain the differing paths humans *travel down* to commit an offence. Titles are given to individuals depending on the differing paths they choose. These titles are crisis responder, opportunity taker, opportunity seeker, and deviance seeker (Andon et al., 2015). Individuals who fall into the crisis responder category fall prey to the pressures of their environment. These pressures can take the form of meeting certain financial benchmarks to achieve a monetary raise or bonus or acting unethically at the request of a manger for fear of losing their job (Andon et al., 2015). Opportunity takers are individuals who commit an unethical act because the opportunity looks too good to pass up—typically because it offers financial gain. They do not have strong enough self-discipline to resist temptation. Opportunity seekers are individuals who actively look for chances to obtain financial gain, whether ethical or unethical. These individuals take advantage of illegitimate opportunities, but they also search for other opportunities. Deviance seekers are characterized as individuals who possess morally corrupt attitudes. These people are calculating and unremorseful. Andon et al. (2015) expanded on the concept of deviance seekers using the example of Geoffrey Robert Dexter, who displayed a criminogenic attitude when he convinced people to invest over $160 million in a Ponzi investment scheme. This example is similar to the fraud committed by Bernie Madoff, who executed a fraudulent Ponzi scheme that generated false trading reports based upon returns promised by Madoff.

Ethical Decision-Making and Firms' Competitive Advantages

Bahl (2012) stated that "Business ethics of a firm has been defined as one of the invaluable intangible assets for competing" (p. 1). One way a firm in a competing global market can gain an economic advantage is to demonstrate ethical awareness and respond appropriately to moral issues (Bahl, 2012). The global marketplace and society are increasingly aware of amoral activity and are discriminating against entities that do not behave ethically. It is essential for business entities to enforce business ethics, especially because this concept is considered a major faction of recent major business movements. Zheng, Luo, and Wang (2014) further supported the notion that ethical business firms have an upper hand when they act in accordance with social responsibilities and ethical behavior. Zheng et al. (2014) researched the relationship between business ethics, corporate social responsibility, and firm performance in a climate that characterized by moral degradation. Zheng et al. (2014) found that ethical behavior and compliance with corporate responsibility had a positive effect on firm performance. To conduct this research, Zheng et al. (2014) collected survey data from 300 firms in China. All constructs of the research were measured on a five-point Likert scale. For instance, a dependent variable of the test was corporate legitimacy. This variable was compared to four items consisting of firm reputation, corporate image, corporate citizenship, and social acceptance as compared to other competitors. Zheng et al. (2014) found that firms perform better in a degradation climate when they display a high level of business ethics and corporate social responsibility.

Madu (2012) further supported the case that entities that employ a recruiting strategy of hiring only individuals who hold the same high values and morals as upper management and eliminating those employees who do not hold the same beliefs will enjoy financial advantages and economic rewards. In 2012, Madu stated that organizational culture impacts employee performance, an organization's competitive advantage, and the overall greatness of an entity. In the growing global economy characterized by additional pressures and competition, the desire to achieve profits and financial benchmarks increases. When this pressure increases, lenders become desperate and do whatever is necessary to meet these demanding goals (Madu, 2012). Stretching the rules to the point of compromising ethical conduct becomes a relevant issue, especially in climates that are overly demanding and aggressive.

When profit goals and financial gains are the top priorities of business entities, these entities tend to overlook their responsibilities to their customers and other relevant stakeholders (Madu, 2012). Enron, WorldCom, and other entities that contributed to the economic crisis in the early part of the century fell prey to stretching business rules and getting away with amoral activity for several years before being caught. Once the corporate culture of an organization becomes corrupt, people in the organization find reasons to overlook what is right and engage in any unethical activities they can get away with (Madu, 2012). Madu stated that Enron executives were clever in finding ways to boost revenue and distort financial numbers, even if their behavior was outside of the company's policies (Madu, 2012). The rule-bending culture of Enron executives created a distrustful work environment and a cultural mentality that favored financial wins at all costs, even if that mentality eroded ethical standards. Acting unethically for the benefit of healthy profits and financial goals may reap rewards in the short-term, but it will cause those firms to lose their competitive advantage and once shining reputations. Ethical leaders have the ability to positively shape the business world.

Derr (2012) indicated that the intelligence of business professionals has an impact on the ethical conduct and successful conveyance of business practices. Scholars who write wisdom-related literature have shown that ethical businesses are more successful (Derr, 2012; McKenna, 2011). Pierce and Snyder (2015) stated that an ethical corporation will enjoy stronger employee retention rates due to the fact that such corporations enjoy financial health, which has a direct influence on the compensation and employment of its employees. Those entities that have strong ethical cultures tend to reap profits that turn into benefits for their employees. Conversely, Pierce and Snyder (2015) pointed out that entities that disregard ethical rules and written law will experience punishments in the form of fines and prosecution. The fines can be hefty, causing those entities to suffer financially. Financially struggling firms tend to make reductions in cost, such as layoffs (Madu, 2012). In addition, unethical entities are faced with decreasing shareholder value and depreciating customer patronage of company products or services (Madu, 2012).

Leadership's Impact on Ethical Behavior

Derr (2012) stated, "Ethical leadership is a style that strives to motivate ethical behavior in employees by the display of the thoughts, values, attitudes and good behavior of the leaders" (Martinez, Ruiz, & Ruiz, 2011, p. 67). Ethical leadership is characterized as the nurturing of positive relationships with stakeholders who have dealings with the leaders and the business entities they represent. Ethical leaders embrace commit to ethical behavior and a high standard of conduct, which they demonstrate through their communication skills, their reinforcement of similar behaviors, and their decisions (Demirtas & Akdogan, 2015). The benefits a company experiences due to the ethical behavior of its leaders are invaluable. Such benefits include a healthy reputation, reductions in employee misconduct and organizational bullying, an improvement in employee motivation, an improvement in employee productivity, and an increase in public trust (Demirtas & Akdogan, 2015; Koumbiadis & Pandit, 2014).

Social learning theorists provide an explanation as to why the ethical behavior of leaders impacts the behavior of others (Demirtas & Akdogan, 2015). The premise of social learning theory is that individuals learn in a social context through observation and imitation of the attitudes and behaviors of others (Demirtas & Akdogan, 2015). Because leaders and mentors are looked upon as sources of guidance and governance, these individuals are crucial role models. A leader is able to exemplify their role modeling position through the exercise of rewards and punishments (Demirtas & Akdogan, 2015). Subordinates learn which behaviors are rewardable and which are punishable through the penalty system a leader supports, and they adjust their own behavior accordingly. Brown and Trevino stated in 2014 that individuals tend to look for the support and ethical guidance of others, especially because ethical dilemmas frequently involve ambiguity. A person's power, competence, ability to nurture, and position within a company will attract others to look to them for guidance and support (Brown & Trevino, 2014). Because a role model's behavior is assessed both inside and outside corporate walls, a leader's actions outside of corporate dealings must also demonstrate correct social behaviors, such as being honest and trustworthy and being an effective and supportive member of society (Demirtas & Akdogan, 2015; Miao, Newman, Yu, & Xu, 2013). Role models' actions must demonstrate a high level of morality at all times.

Business leaders are frequently regarded as role models (Gu et al., 2015; Lu & Lin, 2014). The mode of leadership styles that leaders use may vary. A few common leadership styles include transactional, transformational, authoritarian, paternalistic, consultative, and participative (Buble, Juras, & Matic, 2014). All these leadership styles include unique characteristics and differences as to how a leader directs, implements plans, makes decisions, and motivates (Buble et al., 2014). How leaders motivate their subordinates to accomplish corporate goals is crucial to both a leader's and an organization's survival and success (Buble et al., 2014). Buble et al. stated that in order for a leader to be successful and effective, their leadership style must be compatible with the motivational needs of their followers. A company's success is dependent on the skillful leadership of its executives and the motivational attitudes and engagement of their employees (Buble et al., 2014)

Executives who use the ethical leadership style strive to motivate employees by displaying their own thoughts, values, attitudes, and good behavior (Derr, 2012). Although there are numerous leadership styles, Derr (2012) stated that there are two leadership styles in particular that incorporate many existing ethics theories such as consequentialism, deontology, utilitarianism, rights, and justice. The two leadership styles to which Derr referred were transactional and transformational leadership styles.

Transactional leadership style. Transactional leaders emphasize the importance of team concept (Derr, 2012). These individuals motivate others by pushing team and organizational goals over the personal interests of their employees. McCleskey (2014) stated that this type of leadership incorporates the concepts of reward and punishment. Transactional leaders focus on the establishment of objectives and the monitoring and controlling of outcomes (Khan, Aslam, & Riaz, 2012). Rewards and punishments are contingent upon job performance. If a job is successfully completed, a reward – such as a good evaluation, a monetary raise, or a pat on the back – is distributed. If a job is not successfully completed, a corresponding punishment is distributed. The corresponding punishment could be a reprimand or a decrease in a raise or bonus.

One criticism of this leadership style involves the short-term relationships that are developed between a leader and their followers (McCleskey, 2014). The relationship that is established is typically shallow and rests upon the successful or unsuccessful performance of the subordinate. Another criticism stems from the research conducted by Tuan (2012). Tuan correlated the transactional leadership style with calculus-based trust. Calculus-based trust is characterized by short-term expectations and is contingent upon circumstances: this trust is dependent upon perceived benefits and punishments. The relationships created by this type of trust are fragile, recalculated based on violations, and tend to be susceptible to unethical practices (Tuan, 2012).

Transformational leadership style. The other leadership style mentioned by Derr (2012) is transformational. Transformational leadership style is the most studied and debated leadership style today (McCleskey, 2014). Many supporters of transformational leadership claim that leaders who use this style of leadership positively influence subordinates and improve organizational performance (McCleskey, 2014). The four factors of transformational leadership are idealized influence, inspirational motivation, intellectual stimulation, and individualized consideration (McCleskey, 2014). A transformational leader will use all of these factors to bring about desired organizational outcomes through their followers (Bass, 1985/1990/2000; Bass & Riggio, 2006; McCleskey, 2014). McCleskey asserted that the concept of idealized influence incorporates three elements of the follower relationship. First, subordinates ascribe to the leaders' certain qualities that they desire to emulate. Second, leaders impress subordinates through their behavior. The second element, inspirational motivation, includes behaviors to motivate and inspire subordinates. Transformational leaders use enthusiasm and optimism to motivate their followers. The third element of transformational leadership is intellectual stimulation (McCleskey, 2014). Leaders are able to increase their followers' efforts through intellectual stimulation. Leadership openness is a key component of intellectual stimulation.

Followers should feel secure and confident in problem solving and have no fear of criticism with a transformational leader. This boost in confidence increases workers' effectiveness. Transformational leaders provide followers with a supportive and secure climate. The last quality that completes a transformational leader is individualized consideration in which a leader acts as a coach or mentor to assist followers in reaching their full potential (McCleskey, 2014).

Despite the positive qualities of transformational leadership, Odumeru and Ogbonna (2013) claim there are several weaknesses to this leadership style. One criticism is that theorists who support this leadership style fail to prove that transformational leadership leads to positive work outcomes. Secondly, Odumeru and Ogbonna (2013) specified that several researcher's express that transformational leaders can have detrimental effects on both followers and the organization. Transformational leaders display a range of emotions that could be harmful to followers. Odumeru and Ogbonna (2013) further stated that leaders who use this leadership style can exploit subordinate followers by using a high level of emotional involvement. Furthermore, transformational leaders may motivate followers to the point that competition between these individuals becomes unhealthy.

Ethical Theories and Frameworks

An ethical theory should not be confused with an ethical framework. Kaiser, Millar, Thorstensen, and Thomkins (2007) stated that an ethical theory is used by scholars to distinguish between morally right, morally wrong, and morally neutral actions. An ethical theory provides researchers with principles, reasons, and arguments that explain why individuals choose to act in specific ways (Barlaup, Drønen, & Stuart, 2009). Essentially, an ethical theory is an idea or set of ideas that is intended to explain facts or events. Examples of ethical theories include egoism, utilitarianism, and Kantian deontology (Barlaup et al., 2009). Barlaup et al. (2009) stated that each theory has a unique approach for determining ethical conduct. An ethical framework is a set of norms and principles that serves as guidance and direction for individual actions (Barlaup et al., 2009) and is used by individuals to assist in reaching ethical insights or normative conclusions (Kaiser et al., 2007). Kaiser et al. (2007) stated that managers use ethical frameworks to understand and analyze the moral dimensions of a given situation. Individuals use ethical frameworks to identify key themes, raise important questions, and provide a basis for making informed and defensible decisions (Kaiser et al., 2007).

Ethical theories. Researchers have not explained how ethical theories relate to various leadership styles (Dion, 2012). To determine if there is a particular connection between various leadership styles and ethical theories, Dion conducted a study to identify the relationships between five ethical theories and eight leadership styles. Dion posited that a particular ethical theory could be suited to various leadership styles. No one theory fits one leadership style perfectly, and various leadership approaches could reflect only one ethical theory (Dion, 2012).

An ethical theory provides professionals with a framework for making sound ethical decisions and judgments. Derr (2012) stated that practicing professionals should use a well-developed ethical theory as a framework to assess the acceptability of their actions and to evaluate their moral and ethical judgments. Additionally, a set of goals to achieve is necessary for a professional to ponder. Whether these goals relate to beneficence, respect, autonomy, or justice, they dictate the theory that an individual will follow (Derr, 2012). For instance, if the goal is beneficence, an individual will lean toward an ethical theory that provides the greatest good for the greatest number of individuals. The theory that accomplishes this goal is utilitarianism ethical theory. Utilitarianism theorists define a right action as one that reaps maximum benefits and overall utility (Edwards & Kirkham, 2014). Those who follow this theory do not focus on or judge the means of an action, and no action is ruled out based on its intrinsic properties (Edwards & Kirkham, 2014). In addition to utilitarianism ethical theory, Soltani (2014) stated that the most common theories used by Westerners include Kantian deontology and virtue ethics.

Kantian deontology. Kantian deontologists explicitly ignore the relevance of the consequences of an action and instead feel that the motive of an action determines whether it should be characterized as ethical or unethical (Edwards & Kirkham, 2014). The determination of a right action is specified without reference to its consequences. A goal of Kantian deontology is for individuals to act in conformity with the Golden Rule, treating others as they would like to be treated (Gotsis & Kortezi, 2013). Those who follow Kantian deontology acknowledge the intrinsic worthiness of others, irrespective of socio-demographic characteristics (Gotsis & Kortezi, 2013). With regard to a business setting, Kantian deontologists accept minority employees as equals and believe that these individuals deserve equal dignity and respect, and as well as equal treatment in all aspects of employment including recruitment, performance appraisals, remuneration, and promotion opportunities (Gotsis & Kortezi, 2013).

Virtue ethics theory. Individuals who follow virtue ethics theory place emphasis on cultivating the personal characteristics that ethical behavior requires (Tweedie, Dyball, Hazelton, & Wright, 2013). Ethical thinking by a human depends on their specific character. Those who follow virtue ethics theory will judge a person based on their character (Derr, 2012). Those who follow this theory can harm a person's morals and reputation because of their past unethical actions. Individuals who favor virtue ethics theory do not take into consideration a change in a person's attitude or the possibility of reform by a once unethical individual (Derr, 2012).

According to a person who follows virtue ethics theory, “Once an unethical individual, always an unethical individual.”

Justice theory. Another ethical theory worth citing is the justice theory fathered by Hume (Kline, 2011). Kline stated that Hume’s justice theory provides a foundation for business ethics. Hume’s analysis of justice considers property, contracts, and trade. Justice theory depends on the actions of others (Kline, 2011). In business, values of respecting property, honoring contracts, and voluntary trade depend on the actions of others. The principles, rules, and laws by which people abide (Derr, 2012) create the social contracts that professionals engage in.

Normative ethical theory. In 2012, Derr elaborated on another theory that pertains to a business context. Normative ethical theory relates to the ethical goals of people and organizations. Derr stated that the normative ethical theory of business was developed by moral philosophy professors who wanted to apply their ethics knowledge to business. The difference between normative ethical theory of business and normative ethical theory is that the former is applied to decision-making in a business environment and the latter is used by individuals to guide their everyday lives (Bose, 2012). Bose stated that normative ethical theory of business deal exclusively with interactions that involve business relationships. Managers are guided by this theory in what they should or should not do to fulfill their professional obligations while on the job.

Non-western ethical theories. Tweedie et al. (2013) stated that although all three Western ethical theories – Kantian deontology, utilitarianism, and virtue ethics – are important in the accounting profession and educational system, non-Western traditions should also be considered in the accounting profession. The globalizing economy and Western businesses’ expansion into foreign markets makes the consideration of ethical theories that pertain to non-Western standards relevant. Edwards and Kirkham (2014) stated that in addition to referencing the major Western ethical paradigms, there are other ethical theories that more specifically deal with business ethics that should be considered by educators. These theories include stakeholder theory, social contract theory, corporate responsibility theory, and moral leadership theory. Of these ethical theories, the three that relate particularly to a business context are stockholder theory, stakeholder theory, and social contract theory (Bose, 2012).

Stakeholder theory. Stakeholder theory is one of the primary approaches that theorists use to analyze the standard obligations of those engaged in business (Hasnas, 2013). Hasnas (2013) analyzed the normative implications of stakeholder theory as it applies to the business world and concluded that managers of an organization are obligated to make sure (a) that the value created by the organization is distributed among all stakeholders, and (b) that all normative stakeholders have input into managerial decisions that determine how the organization creates that value. Godos-Díez, Fernández-Gago, and Cabeza-García (2015) found that business students have a lower level of idealism to the extent that idealism involves concern for the welfare of others. The researchers followed the research of others who analyzed the teachings of stakeholder management orientation in an instrumental or normative manner. Godos-Díez et al. (2015) stated that the instrumental approach to teaching stakeholder theory implies an interest in managing the relationship with stakeholders to achieve customary corporate objectives of maximizing profits and increasing the wealth of stakeholders. The normative approach to teaching stakeholder theory uses a different tactic. Instead of focusing on the maximization of stakeholder wealth, those who follow the normative approach emphasize the need for attending to the moral commitment (Godos-Díez et al., 2015). In the normative approach, all stakeholder groups possess intrinsic value and no group's interests are more or less important than those of any other group. The primary concern of the normative approach to stakeholder management theory is fairness among all stakeholders.

In 2015, Godos-Díez et al. stated that to the extent that idealism involves concern for the welfare of others and avoidance of negative consequences for others, education may be reducing students' idealism. Business educators typically teach that self-interest is the key motivator for an individual's behavior. The research results of Godos-Díez et al. (2015) provided confirmed the negative effect of business education on idealism and the mediating effect on the relationship between education and stakeholder management theories. Godos-Díez et al. raised awareness of the influence of business education on individuals' ethical decision-making processes.

Social contract theory. Social contract theory is a framework used by professionals to analyze business decisions. Auchter and Dziewa (2013) stated, "Social contract theory is the most promising framework capable of providing concrete ethical guidance for managers in business operations currently available" (p. 1). Social contract theory is a tacit contract made between an individual or entity and the society to which it belongs. The contract assumes that those who operate within a society will abide by that society's customs, values, and norms. This theory takes into account differing cultural norms, and proponents suggest that universal norms exist and are superior to local norms (Auchter & Dziewa, 2013). Bose (2012) stated that this particular decision-making theory argues that it is management's duty to improve social welfare. Members of society will support an entity as long as they benefit from its existence (Bose, 2012). Bose specified that

> The expectation from the justice term of the hypothetical agreement is that corporate executives will operate in a way that avoids fraud and deception, shows respect for their

workers as human beings, and avoids any practice that systematically worsens the situation of a given group in society, such as the practice of discrimination (Donaldson, 1982, p. 21).

Corporate social responsibility theory. Another ethical theory common in the business field and similar to social contract theory is corporate social responsibility theory. This particular concept appears to overlap with the concept of business ethics, but does entail differing features (Pimple, 2012). Pimple maintained that business ethics are a system of moral principles and rules of conduct by which a business professional should abide. In contrast, corporate social responsibility is a self-regulating mechanism that is typically integrated into the business model of an entity. Professionals use this business model as a monitoring mechanism to ensure that the entity is complying with the spirit and letter of the law, ethical standards, and international norms (Pimple, 2012). The spirit of the law is the true intention of that law or regulation in addition to the literal interpretation of the words. Based on the definition provided by Pimple (2012), concepts of business ethics are incorporated into the corporate social responsibility model. A few of the common corporate responsibilities that Pimple (2012) listed include community, diversity, environment, ethics, financial responsibility, human rights, and safety. Ethical standards include propriety, responsibility to one's employer, issues relating to conflict of interest, issues of influence, confidential and proprietary information, supplier relationships, reciprocity, disadvantaged and minority-owned businesses, professional competence, national and international supply management conduct, and responsibilities to the profession. A few of the items in each list are mutually inclusive and exclusive. For instance, hiring a professional on the grounds of diversity does not break any ethical standards. However, if this hire was made without fair consideration of all other hires, an ethical issue may be present.

Corporate social responsibility entails the broad requirement that, in addition to providing an ethical service or product, businesses and individuals are also responsible for supporting social outcomes and welfare issues (Franz & Petersen, 2012). Franz and Petersen stated that corporate social responsibility theory is derived from a variety of sources including civic groups, educational institutions, international non-governmental organizations, local governments, environmentally concerned customers, socially minded employees, and shareholders. Corporate social responsibility theory is a catch-all model that considers support for all these aforementioned groups (Franz & Petersen, 2012). Franz and Petersen stated that it is important for business professionals to understand the differing perspectives people embrace regarding the concept of corporate social responsibility, a relatively new theory that began developing approximately seventy years ago. If this understanding is obtained, managers and the business entities they operate will properly manage their fiscal duties according to the demands of the various groups to which they are socially responsible.

Moral leadership theory. The last applicable business theory is moral leadership theory (Edwards & Kirkham, 2014). Gu et al. (2015) provided a broad definition of moral leadership that explicitly described a leader's behavior. Accordingly, a moral leader's behavior is characterized as moral is one that is superior in personal virtues, self-discipline, and selflessness. This leadership behavior entails setting an example for subordinates and never taking advantage of others. Moral leaders serve as role models because subordinates have a tendency to shape their own perceptions, beliefs, and behaviors to mimic those of their leaders (Gu et al., 2015). According to Lu and Lin (2014), a leader is someone who demonstrates a high level of appropriate conduct through their actions, decision-making, and relationships. A moral leader will exhibit the highest moral standards in their speech, actions, behaviors, and decision-making.

All aspects of a moral leader's life, personal and professional, should display high levels of morality. Lu and Lin (2014) proved the importance of a leader's role and an ethical climate in shaping employees' ethical behavior. Gu, Tang, and Jiang, (2015) claimed that moral leadership theory can predict employee behavior and that leaders who use moral leadership style can shape the behavior of employees. If true, moral leadership theory can make an important contribution to how employers and educators construct their ethics training.

Gu et al. (2015) stated that the core of an individual's self-concept and personal development is identity. Employees identify with their managers or leaders in two ways (Gu et al., 2015). The first is a subordinate's self-concept, through which they identify with their leader. The second is a subordinate's desire to change their values to be more in line with those of their leader (Gu et al., 2015). According to moral leadership theory, business organizations and educators should mold individuals to become moral leaders who possess superior virtues. If a business's leaders are moral, the employees beneath them will become more moral.

Ethical frameworks. Another popular area of ethics research encompasses ethical frameworks and how researchers use these frameworks to answer questions regarding the ethical decision-making of individuals (Elm & Radin, 2012). Caruso, Collins, Schragle-Law, and Thorpe (2012) stated that an understanding of an individual's ethical framework permits an increased understanding of the diverse values held by that individual. Additionally, Caruso et al. (2012) stated that an academic's understanding of ethical frameworks will aid faculty members in designing a universally accepted ethical pedagogy that will appeal to all students.

Crossan, Mazutis, and Seijts (2013) elaborated on the importance of understanding ethical frameworks, claiming that this understanding assists with the rationale an individual uses when explaining their reasons for acting in a certain manner. In 2012, Elm and Radin stated that an ethical framework provides an individual with essential points to consider when making a moral decision and supports the determination of "what ought to be" in an ethical dilemma. Once an individual is aware of an ethical dilemma, that individual can apply an ethical framework to manage or solve the dilemma (Crossan et al., 2013). For instance, when an individual contemplates an ambiguous reporting transaction, they may choose a particular ethical framework that emphasizes societal concerns and the welfare of all those who are impacted by a particular decision over a decision-making framework that emphasizes their own desires (Perryer & Scott-Ladd, 2014). Crossan et al. (2013) stressed the importance of a virtuous ethical framework that emphasize values and character strengths such as justice, fairness, and humanity. Crossan et al. stated that those who use a virtuous ethical framework in conjunction with consequentialist and Kantian deontological theories will develop a habitually ethical mind. Similar to the thinking of Crossan et al. (2013), Candy (2013) supported the notion that individuals may choose more than one ethical framework when executing a decision. In 2013, Candy expressed the idea that many ethical frameworks overlap and contradict each other. For instance, an individual using a Kantian deontological ethical framework will view a particular action as either right or wrong, while taking into consideration the rights and duties of others; on the other hand, an individual concentrating on a teleological framework will focus on the end results and the ramification of those results (Candy, 2013). The focus of a Kantian deontological framework is rules and laws, and hence, if an individual's actions fail to follow the rules, the actions are deemed unethical (Candy, 2013). In contrast, the focus of a teleological framework is the final outcome; the reward or punishment for a decision is the primary driver (Candy, 2013). Candy maintained that an individual who places more emphasis on the teleological framework views an act as less important than the result of the act.

In addition to defining ethics in accordance with the accounting context, a global social perspective of ethics should also be considered in light of the increasingly worldwide presence of United States business entities (Candy, 2013). In keeping with Candy's views, moral relativism is pertinent when discussing the notions of what is ethical or unethical according to various cultures. Those who support moral relativism place emphasis on the differences in the rightness of an ethical decision in accordance with the cultural standards that dominate where a particular action takes place; hence, universal ethical standards do not exist according this respective ethical framework (Candy, 2013; Tweedie et al., 2013). In contrast to the moral relativism, ethical framework is a universal ethical framework, which tenders a single set of ethical standards (Tweedie et al., 2013). Differing cultural standards are irrelevant when an individual uses a universal framework to judge an action or decision (Tweedie et al., 2013). Additionally, those who follow a utilitarian framework believe a decision is ethical if it provides the greatest good for the most people (Buys et al., 2012; Candy, 2013; Tweedie et al., 2013).

Generally Accepted Accounting Practices (GAAP) is the current uniform accounting framework used by professionals to judge an action or decision in the United States (Spiceland et al., 2013). This accounting framework relies heavily on rules and overlooks the application of principles (McEnroe & Sullivan, 2014; Spiceland et al., 2013). If principles are deemed important in the judgment of a reporting decision in the global marketplace, a framework that incorporates those principles should also be included in universities' curricula. McDonald and Pak (1996) stated that understanding the ethical frameworks or philosophies used by peers and managers is crucial because of the influence of these particular individuals on the ethical behaviors of others. Educators must scrutinize the ethical framework exploited by those who commit fraudulent acts if a worldwide goal is to rid the United States of unethical financial activity. Furthermore, educators who understand the dominant framework used by accounting students will be able to develop learning plans that cater to this unique educational feature and improve the ethical decision-making and veracity of future accountants.

Besides the many ethical frameworks expressed previously, accounting professionals have a choice between two unique decision-making frameworks exclusive to their particular profession: rule-based and principled-based accounting standards (McEnroe & Sullivan, 2012/2014). The rule-based approach follows exact solutions to issues whereas principle-based standards prefer the economic concept of a transaction (Mir & Nekoueizadeh, 2015). As with any framework, proponents and adversaries support and oppose both accounting standards (McEnroe & Sullivan, 2012).

Nagle, Wasieleski, and Rau (2012) stated that financial statements generated using a principled framework may be more transparent. Nagle et al. also argued that the use of a principled framework invites more aggressiveness through the allowance of more professional judgments. Nagle et al. (2012) revealed that ethics training and cognitive moral preferences can mitigate deviations from accounting policies.

Nagle et al. explored whether students would deviate from the company's policies to meet the requirements of an initial public offering. The deviation from the company's policies was not in violation of accounting standards; therefore, students had to use their professional judgment and a principled framework to determine whether or not the deviation was ethically acceptable. The researchers found that students who employed a principled framework that required using their judgment demonstrated beneficial reporting qualities when compared with those individuals who partook in ethical training. "By enhancing accountants' sense of the ethical ramifications of their decisions, ethics education or training may provide a means for mitigating opportunistic reporting" (Nagle et al., 2012, p. 484). This research is especially important because the adoption of the International Financial Reporting Standards (IFRS) and a principled framework is inevitable (Nagle et al., 2012). Professionals and educators need to find techniques that will mitigate unethical financial reporting and unethical activity, especially as subjective judgment is going to become a bigger part of the decision-making process in the future with the acceptance of the IFRS.

Corporate Scandals

While experts vary on the true extent and cost of fraud to businesses and society, members of the Chartered Institute of Management Accountants (CIMA) (2009) stated that all of the surveys they conducted indicate that fraud remains prevalent and is a serious and costly problem. Fraud is increasing due to globalization, competitive markets, rapid developments in technology, and periods of economic difficulty (CIMA, 2009). Three main types of internal fraud can affect organizations (CIMA, 2009). These include asset misappropriation, fraudulent statements, and corruption (CIMA, 2009).

Documented examples of scandals that have contributed to the volatile economic environment in the United States include Adelphia Communication Corporation excluding billions of dollars in liabilities from its consolidated financial statements (which it achieved by falsifying operations statistics and inflating earnings to meet Wall Street's expectations); Enron concealing losses generated by failed business projections and hiding troubled assets that were decreasing in value (their actions caused ninety-thousand employees to lose their jobs); and WorldCom understating expenses and overstating capital expenditures in the amount of $3.8 billion (Bealman, 2013). Discreditable acts similar to those of WorldCom and Enron have far-reaching financial consequences that extend beyond the borders of the United States.

Academics' response to corporate scandals. Pense (2012) stated that Philosophers and psychologists have long debated what causes people to act the way they do and how to influence their behavior. One view is that a person's behavior is influenced by their education. This education is ever more important in the accounting profession because – according to Pendse – accounting students and managers in public accounting have, on average, lower moral reasoning scores than their counterparts in other schools or professions.

Shortly after the epic scandals of Enron and WorldCom in 2002, Titard, Braun, and Meyer (2004) conducted a study of how accounting educators responded to these accounting disgraces. The researchers observed an increase in course offerings after 2002, and most of the additional course offerings taught fraud detection, corporate governance, and ethics. They also observed an increase in featured speakers, special projects, and educational units dealing with fraud. For the most part, higher education institutions allowed instructors to decide how to respond to the scandals.

The AICPA responded to the scandals by implementing a mission focused upon making the accounting profession distinguished by requiring rigorous education and implementing high professional standards and a strict code of professional ethics (Koumbiadis & Pandit, 2014). The AICPA also increased the number of credits accounting students must take from 120 to 150 to sit for the CPA exam (Koumbiadis & Pandit, 2014). The 30-credit increase requires courses in ethics and professional responsibility. (Students can still get an accounting education that requires only 120 credits; however, to sit for the CPA exam and become certified, individuals must have taken or be in the midst of obtaining 150 credits.)

In 2014, Koumbiadis and Pandit conducted a study to determine whether the extra credits did indeed improve the ethical perceptions of students. The quantitative study performed by the researchers used a cross-sectional survey design, and approximately 175 students participated. The results of this study showed an improvement in the ethical perceptions of students who partook of the 150 credit program. Those who participated scored significantly higher in six ethical domains including company profit, friendship, team, interest, personal morality, and rules than those who did not. The researchers did not find a significant difference in self-interest, efficiency, social responsibility, or law between the two groups. Koumbiadis and Pandit asserted that the more education students have, the more their ethical awareness is heightened. However, they acknowledged that heightened ethical awareness does not guarantee that students will behave ethically once they enter the working world.

In addition to the increase in the number of ethics courses offered, Acevedo (2013) noted that management textbooks have increased their coverage of ethics compared to several years ago. These textbooks typically cover such topics as influences on managerial ethical decisions, the increase in ethics training and codes of ethics within organizations, sustainable development, and ethics in an international context. Although there is an increase in the coverage of ethics in management textbooks, Acevedo (2013) contended that these textbooks contain misconceptions about ethics, including confusion about the definitions of ethics, law, and morality. The normative framework that management textbooks most often use is inadequate, and the amount of coverage and topics discussed are insufficient to prepare students to make ethical decisions (Acevedo, 2013). In 2013, Salem stated that the education provided by business programs is so inadequate that critics of accounting education rebuked it for proliferating amoral theories:

> If accounting education fails, the practice of accounting will not be far behind: there will simply not be enough entrants to keep it alive. Through cooperation and involvement, practitioners and educators can implement the needed changes that will breathe new life

> into an academic program that has grown old and stale. However, the goal of restoring the accounting discipline to its former preeminent position in the business school will not be accomplished unless practitioners join educators. (Salem, 2013, p.67)

Precise ethical issues in the accounting profession. Ethics, as it pertains to the accounting profession, is a system of checks and balances that professionals use to safeguard the information processes of an entity (Bonaci, Strouhal, Müllerová, & Roubícková, 2013). Accounting professionals are responsible for providing relevant and timely financial information so that stakeholders can make sound business decisions regarding the health of a financial entity (Bonaci et al., 2013). Bonaci et al. (2013) stated that accounting educators are responsible for helping improve the ethical decision-making of future accounting professionals. Because a university education improves cognitive moral ability, prescriptive reasons, deliberative reasoning, and ethical decision-making, continuing research into this education is essential (Thomas, 2012).

Bonaci et al. (2013) maintained that students who receive a higher education in accounting already have an ethical foundation; therefore, accounting education should focus on raising students' awareness of ethical issues that arise specifically within the accounting profession. Educators should support the development of skills that will assist accounting students with analyzing the implications and results of business decisions (Bonaci et al., 2013). Bonaci et al., (2013) stated that the accounting education should be regarded as a remedy to the ethical crisis in the financial profession.

The accounting profession faces questions about how educators should teach ethics (Tarr & Mack, 2013). Confusion over the precise definition of ethics complicates these questions (Sanchez-Runde, Nardon, & Steers, 2013). What constitutes "doing the right thing" to one person may constitute "doing the wrong thing" to another (Sanchez-Runde et al., 2013). The differences in meaning not only stem from different personalities, but from differing cultures and differing organizational contexts. Additional obstacles to defining ethics stem from the blurred distinction between the terms ethical and legal; an act that is deemed ethical may not necessarily be legal (Sanchez-Runde et al., 2013).

Because of the confusion regarding the term ethics, it is essential to elucidate the precise definition of ethics as it relates to accounting. Pandey, Tiwari, and Srivastava (2012) broadly defined ethics thusly: “Ethics deals with the identification, assessment, and selection of values to be used as standards for judgment and guidelines for action” (p. 238). Balog (2012) narrowed the concept of ethics as specifically applying to the accounting profession by providing a definition that links the compliance of rules, regulations, and laws to the ethical nature of an action. Pearce’s (2013) definition of ethics in accordance with a business perspective reads,

> Personal ethics reflect a person’s individual beliefs, while business ethics reflect the agreed-to beliefs of the members of a business that embody their collective sense of the goals, norms, beliefs, and values that should guide their judgments and actions in the workplace. (p. 2)

Pimple (2012) explained the concept of business ethics as the written and unwritten code of principles within a company. Pimple (2012) stated that the culture within an organization sets the standards of what constitutes right and wrong. Corporate ethical culture is the shared beliefs about ethics amongst the members of an organization (Chadegani & Jari, 2016). The culture of an entity and the composite of the individual ethical values of its members constitutes a corporate ethical culture (Chadegani & Jari, 2016).

If ethics in the accounting profession consists primarily of obedience to rules, the moral obligations of accountants are questionable (Doolan, 2013; Tarr & Mack, 2013). If the rules imposed upon accountants bind their behavior, then following the rules may come at the cost of ethical behavior (Tarr & Mack, 2013). Subjective and qualitative considerations such as true and fair reporting are especially necessary if the United States continues to participate in the global marketplace (Tarr & Mack, 2013). Subjective consideration and moral values are more important because a vast majority of foreign countries follow an accounting framework that relies on international standards and emphasizes principles over rules (McEnroe & Sullivan, 2014; Tarr & Mack, 2013). Sigurjonsson, Vaiman, and Arnardottir (2014) stated that if managers believe business schools play such an important role in developing students' ethical perspectives, how this task is successfully accomplished depends on the delineation between the legal and moral obligations of this profession. Furthermore, how educators can aid in solving the ethical dilemma in the United States depends on the specific ethical needs of the accounting profession (Dzuranin et al., 2012; Nastase & Gligor-Cimpoieru, 2013; Verschoor, 2014).

Legal versus moral obligations of accountants. Social identity and social responsibility are mutually inclusive concepts (Otubanjo, 2013). Businesses are part of the society in which they operate; therefore, they should operate according to the social goals of the society to which they belong (Otubanjo, 2013). Pearce (2013) contended that morals, laws, and societal values are intertwined concepts. The values a particular group or individual holds manifest in the laws society develops and enforces by governing agencies that influence the judgments of these respective entities (Pearce, 2013). Pearce stated that precisely how an entity upholds the law depends on the severity of the sanctioned consequences imposed by society and its government on those who violate the law.

Tarr and Mack (2013) and Doolan (2013) maintained that discussions should continue as to whether the ethical nature of an accounting professional depends on following strict accounting rules, following principled legal obligations of the profession, or both. This question is also relevant when determining how educators should design their ethics courses (Doolan, 2013; Tarr & Mack, 2013). Educators should focus more on helping students to apply concepts to different situations rather than having them focus too much on memorizing rules and regulations of the trade (Chu & Man, 2012).

There is a fine line between the legal obligations and the moral aspects of financial reporting (Tarr & Mack, 2013). Tarr and Mack made the distinction between legal and moral by claiming the former to be a general obligation or universal duty of good faith that gives parties the opportunity to take action or to challenge outcomes when good faith is not exercised in the formation or performance of a contract. In 2013, Tarr and Mack maintained that the moral aspects of financial reporting include the concepts of true and fair representation of financial statements and involve a more subjective and qualitative assessment that transcends the strict following of rules. The public expects accountants to follow rules such as those set down in GAAP; however, according to various researchers, there is an expectation gap between the legal obligations and the true responsibilities of accountants (Tarr & Mack, 2013).

Another area of confusion regarding the legal versus moral obligations of accountants involves social responsibility. Corporate responsibility, a popular concept in today's business world, means abiding by the letter of the law (Dowling, 2014). In 2014, Dowling stressed the importance of accountants following the rules; however, he brought into question whether they should also abide by the spirit of the law. The confusion in terminology is best illustrated by Dowling's concept of taxes. Dowling questioned whether it is socially responsible for corporate entities to pay their fair share of taxes. Although corporate professionals may take advantage of various tax benefits in a very legal manner, Dowling questioned the acceptability of this practice.

Concepts of taxes and what is legally avoidable versus what is socially acceptable to avoid are up for debate (Dowling, 2014).

Issues with only following the letter of the law. The problem with merely following rules in the ethical decision-making process is that those who do so fail to development moral thinking (Doolan, 2013; Groves & Weirich, 2012). Those who adhere to the rules aid in the quest of abiding by the law (Dowling, 2014); however, when certain applications of the law are in question, more questions arise as to how to legally resolve the issue at hand. Accountants tend to ignore the underlying ethical context of a problem when the ethics education they received included only the application of direct guidelines and laws (Groves & Weirich, 2012). Groves and Weirich asserted that students who judge an ethical dilemma through the lens of accounting codification will view all problems through that respective lens. The problem with professionals who use stringent rules in judging an ethical dilemma is that doing so narrows an individual's scope when solving a problem, further undermining morals and the ethical decision-making process (Groves & Weirich, 2012). Although Groves and Weirich supported an accounting framework that incorporates principled judgments, debate remains as to which accounting framework should be used when conducting financial reporting. Another reported issue with exclusively following accounting guidelines is the controversy as to which method – principled or rule-based standards – best reflects the economic impact of a transaction (McEnroe & Sullivan, 2012).

Ethics Education

Chu and Mann (2012) maintained that criticism of accounting education began in the early 1900s. This criticism surrounded educators' focus on preparing students to pass the CPA exam and the teaching of technical skills and training rather than broad skill development.

During the early 20th century, educators developed laboratory courses for the sole purpose of helping students pass the arduous exam, when the initial intention was to provide students with real world experience. The criticism of focusing too much on passing the CPA exam remains a problem in higher educational accounting programs (Chu & Mann, 2012).

In 1986, the American Accounting Association (AAA) wrote a report that criticized accounting education. Members of the AAA reviewed accounting education between the years 1925 and 1985 and found that accounting education has remained relatively static despite major changes to the profession. Members of the association called for a major overhaul of accounting education, the end goal of which was to focus less on the technical skills of accounting and to promote critical analysis, abstract thinking, and literacy, which included writing, reading, speaking, and listening. The AAA recommended (a) that educators should change their pedagogical approach to information development and distribution for economic decision-making, and (b) that educators should emphasize student learning and teach skills that promote students becoming more flexible and teachable (Chu & Mann, 2012).

In 1989, the top eight public accounting firms were allowed to provide an opinion about what should fill the gap between what students needed to succeed in the accounting profession versus what was being taught. The big eight accounting firms emphasized three critical skills: (a) the ability to understand the flow of events in history and the different cultures in today's world, (b) the ability to make value judgments, and (c) the ability to interact with diverse groups of people at the highest levels of intellectual exchange (Chu & Mann, 2012). Furthermore, accounting firms would like educators to focus more on skills such as decision-making versus teaching factual information and for students to take an active role in the learning process (Chu & Mann, 2012).

As a result of past criticisms of accounting education, members of the AAA and big accounting firms organized a group called the Accounting Education Change Commission (AECC) in 1990. Robson, Savage, and Shaffer (2003) identified the AECC's initiatives to increase accounting graduates' capabilities beyond possessing technical knowledge (as cited in Chu & Mann, 2012). These initiatives focused on improving the students' communication and interpersonal skills, their organizational and accounting knowledge, and their professional orientations, including their values and ethics. This was the first time that improvement in students' ethical judgment and decision-making became a focal point of accounting education. Chu and Mann (2012) claim that these educational objectives remain a driving force for educational change today.

Gabbin (2002) observed that, although huge changes have taken place in the global marketplace, educators fail to keep pace with the need for teaching new competencies (as cited in Chu & Mann, 2012). Current accounting curricula fails to keep up with the pace of the changing business world. Floyd et al. (2013) also stated, "Indicators suggest that historically ineffective models will continue to be used to teach business ethics, despite the apparent failure of business schools to have a positive impact on the behavior of business leaders" (p. 754). Floyd et al. (2013) referenced the examination of the status of business ethics education conducted by Swanson and Fisher in 2008 that showed that business schools have placed minimal emphasis on ethics by superficially spreading this topic throughout the curriculum. The researchers indicated that only one-third of all accredited business schools offered a stand-alone course in business ethics to graduate or undergraduate students. The AACSB's position on how much ethics education should be incorporated into the accounting curriculum had changed from the requirement of a stand-alone course to a flexible approach of only requiring business schools to incorporate ethical understanding and reasoning ability into the accounting curriculum. This flexible approach has provided educators with the ability to minimize the amount of ethics training offered. Specifically, affiliates of the AACSB stated in their standards,

> Schools should assume great flexibility in fashioning curricula to meet their missions and to fit with the specific circumstances of particular programs, and each school is free to determine how to best integrate teaching business ethics to meet the needs of the mission of the school and the learning goals for each degree program. (as cited in Floyd et al., 2013)

The dissemination of ethics education. In light of the continuing fraudulent activity that seems to linger despite implementation of various regulations (Dzuranin et al., 2013), there is a continued need for ethics education. How this education should be disseminated, the most effective ethics pedagogy, and whether the ethics training should be a stand-alone course or intertwined with other businesses courses remains up for debate (Billiot et al., 2012; Dzuranin et al., 2013; Floyd et al., 2013; Slocum, Rohlfer, & Gonzalez-Canton, 2014; Wurthmann, 2013). To date, there is little-to-no evidence as to the efficacy of a stand-alone ethics course in developing the moral decision-making of students (Slocum et al., 2014). Researchers who have analyzed the effectiveness of stand-alone and integrated ethics topics have provided both positive and contradictory evidence (Slocum et al., 2014; Wurthmann, 2013). More research as to the most effective method is warranted and necessary.

Gu and Neesham (2014) offered a different theoretical perspective to ethics educational research. Gu and Neesham undertook a critical evaluation of the standard rule-based ethics courses typically taught in accounting curricula at United States universities and claimed that this form of teaching ethics is essentially useless unless students develop some sort of self-reflection and moral identity during the process of ethics educational. Based on research results, in 2014 Gu and Neesham asserted that students placed in groups exposed to both identity-based tasks and rule-based tasks exhibited a higher level of ethical decision-making than those who were exposed only to the rule-based task approach.

How ethics education should be disseminated remains a controversial issue that should be considered for future research initiatives (Slocum et al., 2014). This research is necessary to create a standard policy among higher-education institutions regarding the ethics curriculum (Slocum et al., 2014). Researchers should continue to strive to provide empirical data regarding the effectiveness of differing ethics pedagogies. Furthermore, students' beliefs regarding the most effective ethics pedagogy are imperative because these particular individuals are the direct beneficiaries of such education. In order for an ethics pedagogy to be effective, those individuals receiving the training should have a say in how this information is presented.

Effectiveness of ethics education. Conflicting evidence exists as to whether a course in ethics can influence accounting students' ethical behavior (Taylor, 2013). Questions relating to the effectiveness of such ethics courses are important given the persistence of unethical behavior. Although unethical activity continues, researchers still believe that an ethics education is crucial for those entering a financial profession (Taylor, 2013). Researchers who have questioned the effectiveness of an ethics education continue to show research results that support the furtherance of such courses (Thomas, 2012). Thomas supported the benefits of a university ethics education by revealing improvements in the cognitive moral capability, prescriptive reasoning, and deliberative reasoning of accounting students who had received ethics training. The three skills improved upon pertain to an individual's level of ethical reasoning whether in a general or a particular context (Thomas, 2012).

May, Luth, and Schwoerer (2013) demonstrated the value of an ethics education on three other psychological aspects of moral behavior: moral efficacy, moral meaningfulness, and moral courage. Moral efficacy is an individual's belief in their own ability to deal with ethical obstacles that arise and how successfully they believe they can deal with such a situation (May et al., 2013). Moral meaningfulness is the value an individual places on ethics in their workplace (May et al., 2013). Such meaning and the personal motivation derived from it will help them deal with and resolve ethical dilemmas. Moral courage is an individual's ability and strength to stand up for what they believe is right, even in the face of strong adversity (May et al., 2013). May et al. (2013) demonstrated a positive effect on these three elements when students participated in business ethics courses. May and Luth (2013) piloted an additional study to determine whether a relationship exists between an education in ethics and moral reasoning, the knowledge of responsible research conduct, or positive psychological outcomes. May and Luth found a positive relationship between the aforementioned variables and suggested that an education in ethics can help students to (a) see multiple perspectives on an ethical issue, (b) develop their confidence in effectively handling ethical issues in their respective fields of study, (c) be confident in raising issues with management even in times of adversity and possible negative consequences to themselves, and (d) build professional integrity in their workplace by developing their ethical behavior and building their professional identity.

Although researchers indicate a positive relationship between ethical sensitivity, moral judgment, and the ethical behavior of students and participation in an ethics course, these researchers also claim that outside variables can impact a person's motivation to act unethically in spite of the education received (Taylor, 2013). Oseni (2011) stated that organizations all too often reward individuals for behaviors that deviate from ethical standards. Short term monetary gain, getting votes for an election, rationalization used to justify behavior, undue pressure in the workplace, and personal greed can all contribute to the decision of once ethical leaders to commit unethical acts (Oseni, 2011). While these factors can influence unethical behavior in individuals, who receive an education in ethics, continuing this education remains crucial according to the results of research regarding the impact of ethics education.

The Continued Need for Ethics Training in the Accounting Profession

Many decision-making models and ethical theories assume that people make rational decisions and are able to evaluate their decisions from a moral point of view (Kermis & Kermis, 2014; Palazzo et al., 2012; Staubus, 2005). However, Kermis and Kermis (2014) stated that recent research suggests that people may behave unethically when they have no idea they are being unethical. Despite the differing ethical theories used and the implementation of regulatory interventions, fraudulent acts are still occurring (Kermis & Kermis, 2014).

Sarbanes Oxley (SOX) was enacted in 2002 by government officials to regulate the accounting profession, increase the responsibilities of top leaders, and support higher education institutions in the implementation of a plan for bettering and increasing ethics education (Kermis & Kermis, 2014). However, in 2014, Kermis and Kermis observed the continuation of financial failures since the enactment of SOX. Fraudulent behavior that has occurred since 2002 and after the implementation of SOX includes unethical acts committed by corporate executives from Lehman Brothers, Bear Stearns, Fannie Mae, and Freddie Mac. Continuing fraudulent behavior is evidence that these SOX is not working (Kermis & Kermis, 2014).

Willits and Nicholls (2014) continue to debate and question the effectiveness of regulations such as SOX. Willits and Nicholls (2014) analyzed the number of incidences of fraud after the passage of SOX and found evidence that supports the effectiveness of SOX. They claim that this regulation has improved the quality of reporting; however, such regulations do not effectively deter actual fraudulent behavior. Because fraudulent activity remains a certainty in the financial environment, measures to combat such activity, including ethics training for young professionals entering the work force, continue to be crucial. Furthermore, research on the best way to administer such training is of the utmost importance if the accounting profession is to redeem its reputation and regain public confidence (Bealman, 2013).

Researchers claim that unethical business acts lead to a variety of egregious problems, including harming the entity engaging in the unethical activity, the economy of the United States, and investors and creditors who rely on fraudulent financial information (Bealman, 2013; Stevens, 2013). Unethical acts committed by financial professionals negatively affect consumer confidence and cause the United States to experience financial instability, which contributes to economic lulls (Nastase & Gligor-Cimpoieru, 2013; Stevens, 2013). To resolve the nasty issues involved with amoral financial activity, ethics training is necessary to contribute to future managers' personal and professional moral development (Nastase & Gligor-Cimpoieru, 2013). Business educators shape students' beliefs and value systems, thus influencing their future professional behavior as managers (Apostolou et al., 2013; Nastase & Gligor-Cimpoieru, 2013). Researchers have provided evidence that ethics training is effective in improving an individual's ability to recognizing a financial/business ethical issue (Apostolou et al., 2013; Dzuranin et al., 2012; Nastase & Gligor-Cimpoieru, 2013). Additionally, researchers such as Billiot et al. (2012) found that an ethics education improves the ethical sensitivity and decision-making of participants. The benefits received by those who attend ethics training are evidence that this attempt to restrain amoral activity should continue.

To improve the ethical actions of business leaders and financial professionals, improvement efforts have involved institutions of higher education (Floyd et al., 2013; Salleh & Ahmad, 2012; Taylor, 2013). Professional bodies and researcher have called upon higher education institutions and educators to help improve the image of the accounting profession and promote a message of good business to future business leaders to protect investors and society as a whole (Taylor, 2013). Although critics may question the long-term effectiveness of an ethics course, the results of various research studies are evidence of improved ethical sensitivity and moral decision-making by accounting students after taking an ethics course (Billiot et al., 2012; Dzuranin et al., 2013; Taylor, 2013). Dzuranin et al. (2013) demonstrated an improvement in the development of students' ethical recognition and decision-making skills. The program used by Dzuranin et al. (2013) to improve the decision-making skills of students is entitled *Building Ethical Leaders using an Integrated Ethics Framework* (BELIEF). The researchers' goal for this program was twofold: to enhance students' awareness of ethical issues and to improve their moral decision-making skills. Dzuranin et al. (2013) reported that students from Northern Illinois University showed an improvement in their ability to recognize ethical dilemmas and in their moral decision-making after taking an ethics course using the BELIEF program. Similarly, Taylor (2013) found a positive contribution from a business-aligned ethics course. Using a quantitative quasi-experimental research design and pre-ethical and post-ethical exams, Taylor (2013) found that business ethics courses are indeed effective in increasing the ethical sensitivity of accounting students. Billiot et al. (2012) also found a positive correlation between ethics instruction/training and improved ethical reasoning by accounting students. The intent of Billiot et al. (2012) was to determine whether the context in which an educational process was delivered had a measurable impact on the ethical sensitivity and moral reasoning of students. Billiot et al.

(2012) found that students who partook in the ethical context portion of the test improved their ethical sensitivity and moral reasoning.

If researchers continue to prove that educators can improve the ethical and moral development of accounting students, then continued research in improving this educational aspect is necessary (Dzuranin et al., 2012; Nastase & Gligor-Cimpoieru, 2013; Verschoor, 2014). One aspect of this research that should be further developed is ethics education and the determination of the most effective method of administering this education. Further research into the long-term effectiveness of an ethics course is an additional area for future research (Taylor, 2013).

Summary

Erie (2013) stated, "The role of higher education on the ethical development of college students has been explored from a number of different perspectives: the student, the curriculum, and the faculty" (p. 52). How this education should be disseminated in the accounting curriculum has long been debated (Billiot et al., 2012; Dzuranin et al., 2013; Floyd et al., 2013; Wurthmann, 2013). This debate ranges from whether ethics training should be a stand-alone option or integrated within various current accounting courses to whether the education should stress rules, laws, or principles (Floyd et al., 2013; Nagle et al., 2012; Rohlfer & Gonzalez-Canton, 2014; Wurthmann, 2013). Although critics may question the long-term effectiveness of an ethics course, evidence of improved ethical sensitivity and ethical decision-making of accounting students after taking an ethics course is supported by the results of numerous research studies (Billiot et al., 2012; Dzuranin et al., 2013; Taylor, 2013). Due to evidence that supports the benefits of an ethics education, the improvement of such education should be consistently pursued. One way to improve this education is to assess the opinions of those who are currently involved in the educational process. With a case study, I was able to determine if one scholastic institution is fulfilling its educational responsibilities to the community it serves by exploring the opinions of those students who are receiving an education in accounting and those who administer this education.

Chapter 3: Research Method

The specific problem of this study is there is a lack of understanding regarding the effectiveness of ethical education on minimizing and deterring fraudulent financial behavior in the work place. The purpose of this case study was to explore students' and educators' opinions and interpretations regarding the effectiveness and perceived contribution of educational programs on minimizing and deterring fraudulent financial behavior in the accounting profession. How students and educators at a four-year university perceive the quality of the current ethics education program and whether or not students are prepared to undertake professional and moral-decisions prompted research questions such as: (a) students' and faculty members' perceptions of how the ethics accounting education impact accounting students' readiness to tackle and confront ethical decision-making and reporting dilemmas, (b) students' and faculty members' perceptions of how confident accounting students are in making ethical judgment calls on financial transactions that are ambiguous, and how did the ethics education help students with the decision-making component of financial reporting, (c) students' and faculty members' perceptions of how ethics education prepares accounting students for decision-making under both principled accounting standards and rule-based accounting, (d) students' and faculty members' perceptions of what ethics program is most effective in preparing accounting students to engage in ethical decision-making. This chapter includes a discussion of the research method and design of the study, the population and sample of the study, materials and instruments, the data collection method, processing and analysis of the collected data, assumptions, limitations and delimitations of the study, ethical assurances of the study, and validity and reliability of research results.

Financial statement fraud and the integrity of the accounting profession remain a significant concern for the public and the global economy as a whole (Salleh & Ahmed, 2012). The Association of Certified Fraud Examiners claims that organizations lose approximately five percent of their revenue (estimated at $3.5 trillion) to fraud every year (Andre, Pennington, & Smith, 2014). Fraudulent financial behavior costs society, corporate entities, and shareholders (Andersen, Hong, & Olsen, 2012). More specifically, unethical business practices erode the efficient allocation of resources, affect the health of the global economy, destroy confidence in the accounting profession, ruin the financial stability of those who provide capital, and ruin the careers of those who behavior negligently (Doinea & Lăpădat, 2012; Isa, 2011; Mitrić et al., 2012).

Members of the AACSB require business schools to implement some sort of ethics education; however, there is little guidance as to what information should be covered and whether this learning is truly taking place among students (Kidwell et al., 2013). Ethics educators typically promote the accounting rules as prescribed by governing institutions, yet they provide little guidance on principled decision-making (Kidwell et al., 2013). Ethics training characteristically does not incorporate ethical perspectives and provides little-to-no consideration of the ethical decision-making process and how various circumstances induce people to act unethically (Kidwell et al., 2013; Salleh & Ahmed, 2012; Spalding, 2014). The general problem is that fraudulent financial behavior erodes the health of the global economy and ruins the financial stability of those who provide capital to the economic markets. The specific problem is that, to improve the ethical decision-making of accounting professionals, understanding how ethics education can be improved to combat the continuing moral issues is valuable. One way we can reduce unethical behavior is to understand the views of students and educators concerning the ethics educations currently delivered at higher education institutions. This study will have significance to society, educators, professionals, and business students.

The benefits of an education in ethics are numerous. Bealman (2013) stated that a CPA who possesses a higher level of ethical decision-making preparedness will have an increased ability to recognize ethical dilemmas. Thomas (2012) exposed additional benefits of a university ethics education by revealing improvements in the cognitive moral capability, prescriptive reasoning, and deliberative reasoning of accounting students. Koumbiadis and Pandit (2014) stated that the intrinsic benefits obtained by professionals who have taken ethics courses include an improvement in the ethical climate of business entities, an increase in employee motivation, an improvement in productivity, and an increase in public trust. For these reasons, continuing the quest to improve the ethics education offered at higher education institutions is crucial.

I explored students' and educators' perceptions of the ethics education taught at an Idaho university and was able to determine whether this education effectively assists students in confronting ethical decision-making, moral reasoning, and principled judgment calls to financial reporting decisions (see Appendix A). In addition, I was able to explore whether or not the ethics education has provided the necessary confidence students need when facing ambiguous reporting situations. I conducted face-to-face interviews with upper-level accounting students just prior to graduation or recently graduated students from an accredited four-year university in southeastern Idaho. I interviewed accounting professors about student readiness to combat future ethical dilemmas facing the accounting profession. A researcher's understanding of students' readiness to confront ethical issues could lead to changes intended to combat unethical financial behavior in the educational system. Such assessments could aid in the development of ethics programs (Wurthmann, 2013).

Research Method and Design

My goal for this study was to explore students' and educators' opinions and interpretations regarding the effectiveness and perceived contribution of such educational programs to the ethical decision-making and mindset of accounting students at a university in southeastern Idaho. Furthermore, my direction for this study was to understand a specific problem and to explore a precise phenomenon. Patton (2014) stated that if the goal of a researcher is to explore individual experiences and personal opinions, then a qualitative research method is the most appropriate method for a study of this type. Khan (2014) stated that a qualitative method is also appropriate because this type of research inquiry originated in the discipline of education. I accomplished the goal of obtaining rich information through the use of a qualitative research method and, more specifically, the use of personal interviews and other documents and artifacts. Susong (2013) claimed that the benefit of qualitative research tools such as face-to-face interviews is the researcher's ability to capture greater input from research participants as compared to what a quantitative method can provide. A quantitative method will not capture the necessary deep-rooted meaning, subjects' complex attitudes, and expressed essence of a lived experience (Mathis, 2012; Ziakas & Boukas, 2014). The qualitative method was the appropriate choice for this study because my hope was to capture rich, subjective qualities of the ethics training received according to research participants.

The design of this study was an exploratory case study. Andrade (2009) stated that the case study methodology facilitates the research process by allowing researchers to examine real-life, contemporary issue in a natural setting and allows researchers to develop a deep, holistic understanding of the phenomenon being studied. Andrade maintained that researchers who use the case study methodology typically ask questions that begin with *how* and *why* to retrieve the personal experiences of those being interviewed. The researcher is fully involved in the process of data interpretation and analysis in an exploratory case study (Andrade, 2009). Further support for a case study comes from Wahyuni (2012), who maintained that a case study design is especially appropriate for research in the accounting profession. Researchers who use this particular design in accounting develop a comprehensive understanding of the current state of the accounting profession and the challenges this vocation faces (Wahyuni, 2012). Researchers who use the case study methodology are able to develop theories as a result of data analysis (Yin, 2009). My data analysis in this case focused on whether or not undergraduate students and accounting professors believe the students are prepared to conquer ethical decision-making as a result of the ethics education received.

Using a case study methodology, I was able to examine more deeply students' and professors' attitudes and beliefs regarding a contemporary lived experience—specifically, the ethics training offered at a higher education institution. The power behind the case study methodology is the researcher's ability to use a variety of resources to collect data (Yin, 2009). Such resources include documents, artifacts, interviews, and observations (Yin, 2009). Using multiple case studies, a researcher is able to identify the precise qualities students and educators assign to ethics education and the impact this education has on their current ethical belief system (Yin, 2009). Additionally, Cooper and Morgan (2008) stated that through case study research, an individual is able to understand the rational debate about values and ethics and gain an in-depth understanding of situations and actors. Cooper and Morgan stated that case study research is a valuable tool for theoretical work that assists with the identification of new problems needing additional investigation and allows the researcher to interact with the social and economic world.

Population

A research population involves all those individuals who share a similar trait, knowledge, or experience (Holloway & Wheeler, 2013). Lu and Henning (2012) asserted that a population is the set of all entities that possess at least one characteristic in common in a particular statistical study. The population for this study consisted of students who have recently participated in an accounting program and faculty members who teach accounting-related courses at a 4-year accredited university in southeastern Idaho. The students share the same experience of receiving an accounting education at the same university. There are approximately 150 students in the accounting program at the Idaho university. Students eligible for the interview process were students who are close to completing their program of study or who have recently completed their education at the university. The selected accounting students were those who have completed at least three core accounting courses. These students received the ethics training offered through the accounting program and are an ideal population to interview because the purpose of this study was to identify students' perceptions regarding the ethics education received.

Those who teach accounting were also eligible for participation in this study because they share the identical experience of working for the same institution of higher education and have knowledge of the accounting curriculum at this university. There are approximately 10 faculty members at the Idaho university. The selected faculty members were those who have taught core accounting courses for at least three to five years. The selected population was appropriate because the goal of this study was to understand students' and faculty members' perspectives of the ethics education at a particular university.

Sample

Gentles, Charles, Ploeg, and McKibbon (2015) defined sampling regarding qualitative research as the selection of a particular data source from which data is collected and used to address the objectives and goals of a defined study. In reference to a case study, sampling involves the researchers' selection of cases and specific data sources that will best help the researcher to understand the case (Gentles et al., 2015). Patton (2015) defined purposeful sampling as the researchers' selection of information rich for in-depth case studies from which one can learn a great deal about issues that are important to the study. Purposeful sampling applies specifically to qualitative research and more explicitly to case study selection (Gentles et al., 2015). Merriam (2009) described several purposeful sampling strategies including typical case, extreme case, and maximum variation. All these sampling strategies involve selecting sampling units from a larger pool of candidates by applying selection criteria consisting of specific properties and characteristics (Gentles et al., 2015). A researcher specifies one or more precise properties or characteristics that will be used as the basis for defining cases as typical, extreme, or maximally varied according to the sampling strategy chosen.

The sample I used for this case study encompassed two groups of individuals. The first purposeful sampling criterion was to include the selection of accounting students who were near graduation, or who have recently graduated from an Idaho university. The selected accounting students have accomplished at least three to four core accounting courses. I used a relatively small sample size in this work. Small sample sizes are used in qualitative research studies because the goal of sampling in this type of study is to acquire information that is useful for gaining the depth and variation of data needed to understand the phenomenon under study (Gentles et al., 2015). Because a smaller sample size is used in qualitative research studies, Gentles et al. commented on the necessity of obtaining a large enough sample to allow a researcher to reach data saturation. Yin (2011) maintained that for a single case study, the suggested number of interviewees, practices, policies, or actions sufficient for a study can easily fall in the range of 25-50 units. A small sample size is appropriate to obtain rich, meaningful data from each research subject; however, it is also important to keep in mind a sample size sufficient to obtain data saturation (Onwuegbuzie & Leech, 2010). The number of research participants capable of answering the initial research questions may vary in each research study; however, the point where data redundancy is reached is the point at which the sample size is deemed sufficient (Merriam, 2014). Marshall, Cardon, Poddar, and Fontenot (2013) provided further support for a small sample size by claiming that a single-case study should not have more than thirty research participants. When the topic is complex and involves a thorough and high involvement of the researcher, a small focus group is desirable (Holloway & Wheeler, 2013).

To obtain a sufficient number of accounting students to participate in the study, I e-mailed all accounting students that met the research requirements a letter describing the purpose of the study and the necessary requirements for participation (Appendix C). I was able to select a sufficient sample size from a population of approximately 150 accounting students. From the pool of accounting students that wished to partake in this study, I was able to select approximately 23 students. None of the selected accounting students decided against participating in the study; therefore, there was no need to reselect additional students.

I also selected five professors who teach accounting-related courses. The selected faculty members have taught core accounting courses for at least three to five years. The Idaho school selected for this study has approximately 10 accounting faculty. I initially asked eight accounting faculty members to partake in this research study, but only five agreed to participate in this study.

With permission from the Assistant Dean of the university, I was able to obtain access to a list of all students in their final year of the accounting program. I was able to invite all eligible research participants to participate in the study via e-mail (Appendix C). All students who partook in this study did so in a voluntary manner.

Materials/Instruments

McNamara (2009) developed an eight-step guide that leads researchers through the interviewing process. The eight steps in the guide are: (a) choose a setting that will provide minimal distractions, (b) explain the purpose of the interview to each research participant, (c) address the terms of confidentiality with each research participant, (d) explain the format of the interview to each participant, (e) indicate how long the interview should take, (f) explain to each participant how you plan to reach them if needed after the interview, (g) ask each participant if they have any questions prior to starting, and (h) do not rely on memory to recall answers from interviewees.

Rowley (2012) stated that interviews are valuable when (a) the objective of the research study is to retrieve an understanding of an individuals' experiences, opinions, attitudes, values, and processes, (b) there is insufficient information about the research subjects, and (c) the research subjects may be more receptive to an interview than other data gathering approaches. I considered the use of questionnaires for the sake of maintaining research confidence; however, Rowley (2012) noted that this method of data collection does not probe deeply into participants' opinions. Although one-on-one interviews with approximately 20 – 25 participants will provide less research confidence, if the interviews are appropriately designed and conducted skillfully, the researcher will generate a range of insights and rich understanding from research participants (Rowley, 2012).

I used semi-structured interview questions to collect data for this study (see Appendix A). These questions were exploratory in nature and centered on eliciting ideas, thoughts, and perceptions about the topic of this case study. Research subjects were able to bring up new ideas regarding ethics, and I was able to keep the interviewees on topic through the use of Yin's (2009) case study methodology and semi-structured interview questions. The open-structured nature of the interviews ensured that unexpected attitudes were expressed and details were included (Jarratt, 1996). For this case study, I used questions drafted in a manner that encouraged the chosen research participants to express their deep-rooted beliefs, attitudes, and opinions regarding the accounting education at the Idaho university. During the interview process, I asked probing questions whenever necessary or when answers to interview questions needed further clarification. Prior to conducting the interviews, I was able to use a peer faculty member to review the research questions to make sure the questions provided the necessary information for this study. Once the interview questions were reviewed, I was able to select a few students to pilot test the data collection instrument. The purpose of this pilot test was to make sure that my sample will not only understand the research questions, but understand and interpret the questions in the same manner. I was also able to determine if any of the questions make respondents feel uncomfortable through the use of the pilot test.

Power in discourse is a particular concern of this study. Within the interview methodology, the power discourse has several features including, controlling and constraining others' views and achieving personal goals by enforcing one's will on the other's opinion (Anyan, 2013). Anyan states that power in the interview can be determined by socioeconomic status, educational or professional background, and gender or ethnic identity of the parties involved. To control power discourse, I was able to use subtle techniques to get beyond the interviewees defenses (Brinkmann & Kvale, 2005). To gain access to the interviewee's intimate and private experiences, I was able to court the interviewee, enhance the sense of rapport between the interviewee and myself, and build a sympathetic relationship between the two of us. I was able to build a sense of mutual trust during the research interviewing process.

At the conclusion of the personal interviews, I immediately reviewed the data to determine if the data collected was sufficient and to assess whether the verbal depictions of the lived experiences were sufficient for the study's purpose (Moustakas, 1994). With the respondents' permission, interviews were tape-recorded. Following the interviews, I made written observational and analytical notes. I used observational notes to record any nonverbal cues expressed by each interviewee during the interview process. Among other skills, an interviewer should be able to understand the language of people studied, establish an explicit awareness of details, and maintain a novice stance, even in a familiar setting (Xu & Storr, 2012). Using analytical notes, I was able to observe and record body language and other nonverbal cues. My analytical notes summarized any emerging themes or patterns in the data collected. After the interview process, I summarized the interview data, identified emerging themes, and mapped out the content of the responses to each applicable research question of the study.

Merriam stated that documents are used by scholars to help uncover meaning, develop understanding, and discover insights relevant to a precise study. The benefit of using documents in a research study is that documents are a source of objective material and nonreactive and unaffected by the research agenda (Merriam, 2014). Documents are printed materials including public records, personal documents, visual documents, and physical artifacts (Merriam, 2014).

To supplement this research study, I used documents such as course curricula and student exam results. I also used secondary data such as student assessment data and university documents such as syllabi. The student assessment data indicated how well students understand ethical concepts, and the syllabi indicated how much and what type of ethics training is incorporated into the course work.

Data Collection, Processing, and Analysis

Yin (2013) discussed six data collection methods. The six methods were direct observations, interviews, archival records, documents, participant observations, and physical artifacts. In addition to the various methods of data collection available to a researcher, Creswell (1998) pointed out the importance of using different sources, methods, and theories to corroborate evidence and strengthen research validity. Triangulation in qualitative research involves the use of several different types of data. Bekhet and Zausznieski (2012) described two types of triangulation in research: across-method or within-method triangulation. Across-method triangulation involves combining quantitative and qualitative data-collection techniques, and within-method triangulation involves using two or more data collection procedures (Bekhet & Zauszniewski, 2012). In this research study, I exercised within-method triangulation involving the use of two methods of qualitative data collection.

The two methods of data collection I used were interview data from students and professors and the analysis of documents such as course syllabi and student assessment documents such as exam and performance data. In a case study, the researcher has the opportunity to ask *why*- and *how*-type questions in the interview process (Yin, 2009). The ability of the researcher to ask impromptu questions is made possible by the use of semi-structured interviews and is necessary to clear up response ambiguity (Yin, 2009). I interviewed approximately 23 research participants consisting of upper-level accounting students and five professors who have taught accounting-related courses from a university in Idaho. The interviews took place at the university at times that were convenient for the research participants. Twenty-three participants is deemed a small sample and appropriate for a case study (Yin, 2009). Fusch and Ness (2015) commented that data saturation is reached when enough information is collected to replicate the study (as cited in O'Reilly & Parker, 2012; Walker, 2012), when the ability to obtain additional new information has been attained (Guest et al., 2006), and when further coding is no longer feasible" (Guest et al., 2006, p. 1413). I was able to deem the amount of data collected sufficient when the depth of the data reached the point where no new data and no new themes emerged from the additional retrieval of information (Fusch & Ness, 2015).

In addition to interview data, I was able to review data from accounting classes offered at the Idaho university and evaluate course documents such as syllabi for content and themes specific to ethics. I also reviewed student exam results that pertain specifically to ethical concepts. These records revealed how much ethics training was offered, the nature of the training, and the effectiveness of the teaching pedagogy used. I was able to make a determination as to whether or not students are receiving an adequate amount of ethics training and whether or not this training is adequate in teaching students to properly tackle ethical dilemmas. For instance, the assessment of the amount and extent of ethics training in a class on auditing may provide an understanding of the type of ethics offered and whether or not the students are being trained to manage ethical dilemmas. Once no new data or themes emerge from the collection of documents, I was able to deem the depth of the data to be sufficient for research results.

Although my review of university documents provided me with information as to how much ethics training is being distributed in classrooms, it did not indicate whether this training effectively prepared students to recognize and manage an ethical dilemma in the real world. Common social and organizational pressures that are not present in educational settings (Drumwright, Prentice, & Biasucci, 2015) can obscure real world dilemmas. Although students may demonstrate their understanding of ethical issues on assessments such as exams, this understanding does not take into account the presence of real-world social, organizational, or situational factors (Drumwright et al., 2015; Perryer & Scott-Ladd, 2014). Perryer and Scott-Ladd stated that a researcher should acknowledge that response patterns in the exam data could be influenced by social desirability. Students may respond to exam questions in accordance with how they believe the questions should be answered according to their professors' preferences and how the professors taught the ethical concepts (Perryer & Scott-Ladd, 2014). Social desirability can be compensated for by the assurance of confidentiality of exam results. Although the evaluation of student exam data may not provide me with detailed information regarding how real-world influences such as peer pressure affects ethical decision-making, it did provide me with the supporting information needed for this case study. Furthermore, I was able to assess whether or not students have a fundamental understanding of ethical concepts from a review of student assessment data derived from exams and coursework. The construct validity of this case study was strengthened by the use of course documents in conjunction with interview data (Othman & Rahman; 2014).

To help with the data processing and organization, I asked research participants' permission to record the interviews. I was able to organize and reduce the data into a meaningful form through the use of an electronic recording device. I used the recording device to help select, focus, simplify, abstract, and transform data into field notes. My note-taking during the interview process helped with my recall of non-verbal cues expressed during the process. The recorded interviews and notes taken were transcribed and categorized into patterns or themes that were used for comparison purposes and conceptualization or theory development. Additionally, each research participant reviewed a draft of the results to make sure that the results of the study are credible and express their opinions accurately. Data protection involved a locked filing cabinet and the information stored on the computer was read-only and saved on two hardware devices.

Qualitative data analysis is a process researchers use to transform data into information, information into knowledge, and knowledge into wisdom (Chenail, 2012). Erie (2013) defined data analysis as stating an ongoing process that commences with the collection of data and then generates, develops, and verifies concepts. Researchers use content analysis to make sense of what is being arbitrated between people including textual matter, symbols, messages, and information (Vaismoradi et al., 2013). After interviewing and data processing, I analyzed the data for specific words and phrases to identify emerging themes. I repeatedly reviewed the data collected, and determined which responses aligned with respective research questions.

Ongoing data analysis will make the research process much more organized, more focused, and less overwhelming (Merriam, 2014). Merriam offered advice for analyzing data. This advice was to (a) force yourself to make decisions that narrow the study, (b) force yourself to make decisions concerning the type of study you want to conduct, (c) develop analytical questions, (d) plan data collection sessions according to what you find in previous observations, (e) write many observer comments as you go along, (f) write memos to yourself about what you are learning, (g) try out ideas and themes on participants, (h) begin exploring the literature while you are in the field, (i) play with metaphors, analogies, and concepts, and (j) use visual devices such as primitive doodling or computer generated models. In addition to using the advice for analyzing data, I also focused on Yin's five-step process for data analysis (2013). This five step process includes (a) organize the details surrounding the case and know your data, (b) categorize the data, (c) interpret all single instances, (d) identify patterns, (e) synthesize and generalize the information gathered.

I used the software ATLAS.ti (Scientific Software Development GmbH, version number). This software program assisted with my data analysis process by facilitating the coding process and by assigning a word or a phrase that summarizes language-based or visual data. Such a program can capture whatever is salient, the essence of what is in the section, or suggestive yet not clear attributes. Owen (2014) stated that although researchers use software to help with the data analysis process of research, there are debates surrounding the use of such programs. Researchers who dislike the use of software claim that such technologies may take over the process and alienate researchers from their collected data (Owen, 2014). To prevent being distracted by the use of software packages, I was conscious of potential drawbacks associated with using such qualitative data analysis software packages.

Sense-making was also used in this study. Sense-making is a process by which individuals interpret and reinterpret events that take place. It is used by researchers to explore and explain the behavior of individuals and groups in complex or unusual situations (Paull, Boudville, & Sitlington, 2013). Researchers use the sense-making process to understand their research experience, the literature of others, and the data collected (Paull et al., 2013). I used sense-making to assist with the data analysis and data interpretation process.

Assumptions

Assumptions are facts or conditions that are assumed to be true (Willis, 2007). Merriam (2014) stated that one of the primary assumptions of qualitative research is that reality is holistic, multidimensional, and ever-changing. Reality is not a single, fixed, objective phenomenon waiting to be discovered, observed, or measured as suggested in quantitative research (Merriam, 2014). Cibangu (2013) listed a few assumptions specifically regarding a case study. These assumptions are that (a) a case study is not intended to test hypotheses and build theory, but to generate hypotheses, (b) a case study is biased due to the researcher's preconceived ideas and opinions, and (c) general statements and theories cannot be made on the basis of case studies (Cibangu, 2013). Researchers can use critical self-reflection regarding biases and world-view assumptions, adequate data saturation, peer review and examinations, and an audit trail to strengthen the credibility of their research results and minimize the negative assumptions regarding qualitative research (Merriam, 2014). Merriam also stated that a common assumption of the interview process is the fact that respondents share a common vocabulary and all respondents will interpret the questions in the same manner.

Regarding this particular study, I made few specific assumptions. The first assumption is that students and professors are able to answer and respond to interview questions in a competent manner. The second assumption is that faculty members and students will provide me with rich and in-depth responses to interview questions. The third assumption is that accounting educators and students will be able to provide me with their authentic and complete beliefs, that they will speak freely and openly, and that they will provide honest information that reflects their genuine opinions. The fourth assumption is that all participants in the study will feel comfortable responding to interview questions. The fifth assumption is that I will meet personally with all research participants to conduct the interviews.

Limitations

Merriam (2014) stated that a lack of rigor in qualitative research connected to biases on the part of the researcher is a limitation of qualitative inquiry and that the mere fact of using a case study is an innate weakness. An argument against the use of case studies is that it is difficult to generalize research results due to their inherent subjectivity. Case studies are based on subjective, qualitative data and are generalizable only within a particular context (Merriam, 2014). Additionally, selection bias is a limitation common to the case study design (George & Bennett, 2005). George and Bennett stated that the use of a small sample size relative to the overall population of interest can result in selection bias, which occurs when the sample selected neglects significant portions of the population. This may have an impact on study results.

The first limitation of this study is that students do not have a well-established definition of ethical conduct within the context of the accounting profession. A possible limitation to any research study is the participants' lack of knowledge of the topic under study (Kemparaj & Chavan, 2013). Students who have not experienced real-world ethical dilemmas in the accounting profession will not have a full understanding of what an ethical dilemma is and may not know how to resolve it effectively and appropriately. The second limitation is the use of interviews. The use of interview questions can pose threats to the validity and reliability of the research results if the questions are vague (Merriam, 2014). If valid questions are not used, researcher bias will be a problem. A third limitation of this study is the use of a small sample size (Yin, 2009). Key informant bias is inherent in a small sample size and is also considered a constraint (Onwuegbuzie & Leech, 2010). Another potential limitation is the use of research participants from a single university, which represents a limitation to the generalization of the target population consisting of all universities in the United States. A further limitation of this study involves the researcher's process of analyzing the data. Because I am the primary instrument in the data collection process, the data may be filtered by my own theoretical assumptions and biases (Merriam, 2014). To alleviate my assumptions and biases, I used a process called member checking, which involves soliciting feedback from those who are interviewed (Merriam, 2014). The final limitation of this study is that students may not honestly represent themselves due to social pressures. Because I am a professor at the Idaho university, students may feel compelled to answer questions in a manner that they think I will find acceptable.

Delimitations

Delimitations are predicted constraints on the interpretation of the findings of a research study (Sampson, 2012). Sampson stated that delimitations are the boundaries associated with a research method and are clarifications of what will and will not be examined in a particular study. Essentially, delimitations are the expectations for the dissertation research (Sampson, 2012). My choice to use a qualitative research method is a delimitation of this study. Another delimitation of this study is the population. The population of this study was restricted to students who are in their last year of their ungraduated accounting study or who have recently attained their undergraduate degree and professors who teach accounting-related courses. All of the study participants either work or study at a single university is Idaho. Another delimitation of this study includes the use of interviews and documents to gather research information.

Ethical Assurances

McCormack, Carr, McCloskey, Keeping-Burke, Furlong, and Doucet (2012) stated that the investigative relationship between researchers and participants is uncertain, causing a significant ethical quandary for qualitative researchers. To pay specific attention to the ethical challenges of a qualitative research study, it is the researcher's responsibility to become familiar with the ethics application form and the additional documentation required (Greaney, Sheehy, Heffernan, Murphy, Mhaolrúnaigh, Heffernan, & Brown, 2012). The researcher's duty is to provide enough information to the ethics committee to ensure the safeguarding of the interests of research participants (Greaney et al., 2012). During the span of this research study, I observed the three ethical principles of respecting people, benevolence, and justice described in the Belmont Report (National Commission for the Protection of Human Subjects of Biomedical and Behavioral Research, 1979). Respect for human subjects includes obtaining informed consent from participants, protecting the identity and confidentiality of each participant, and maintaining the privacy of participant results (Greaney et al., 2012). To apply the Belmont Report, I protected vulnerable subjects from exploitation, provided clear guidance, and specified the objectives of the research process. I ensured that all research participants are capable, under the law, of providing consent to partake in the research study. To adhere to the principles of beneficence, I made sure that research participants endured no physical or emotional harm of any sort, regardless of any benefit that might come to others as a result of such harm. Emotional harm may take the form of intimidation or verbal harassment. I made a conscious effort to exemplify compassion when conducting interviews, and I observed the ethical principle of justice by making sure all individuals are treated equally. I did not deny benefits derived from research results to those who are entitled to such benefits. If research results benefit a certain group of individuals, those individuals were given the rights to such advantages. All research participants received the same benefits and the same treatment under all circumstances. Additionally, I displayed justice when selecting research subjects. I did not select individuals on the basis of compromised positions or the assumed ease of manipulating them, but rather for reasons directly related to the problem being studied.

Prior to data collection, I consulted the IRB of Northcentral University. Prior to the start of data collection, I addressed the following ethical issues: informed consent, right to confidentiality, and protection against any potential harms. I did not probe into the ethical or unethical acts of any research participant during the interview stage of this study. I asked each research participant to sign an informed consent form (see Appendix B) that explained the full purpose of this study. I did not use any type of force to encourage research participants to partake in this study. Research participants represented voluntary partakers of the study. Additionally, each research participant was able to exclude him/herself from the study at any time. I did not obtain personal information from research participants and protected their identities. I maintained the confidentiality of each participant by conducting interviews in an area that ensured privacy and solitude. Cohen, Manion, and Morrison (2005) stated that the more sensitive, intimate, or discrediting the information that is collected from research participants, the greater the responsibility of the researcher to make sure that guarantees of confidentiality are carried out both in spirit and letter.

Validity and Trustworthiness

The validity of a research study is whether or not the findings of the study represent true reality (Merriam, 2014). Merriam asserted that the validity of a research study also relates to the transferability of research results, which is made possible by researchers who provide readers with information regarding the research process, setting, methods of data collection, data analysis, and data interpretation (Gao, 2012). Researchers can use a number of methods to ensure the trustworthiness or validity of research results including triangulation, prolonged contact, member checks, saturation, reflexivity, and peer review (Holloway & Wheeler, 2013).

I applied member-checking to enhance the credibility and trustworthiness of this study. Cho and Trent (2011) asserted that the member-checking process is the most crucial technique for establishing credible research results. Researchers can ensure that the interpretations of the data are on target with the expressed experiences offered by research participants by using the confirmability method of member-checking (Marshall & Rossman, 2011; Merriam, 2014).

I also used triangulation to strengthen the research validity of this study. Merriam (2014) asserted that the best method for ensuring research validity is triangulation, a validity strategy researchers use to apply the additional and necessary system of checks and balances to research findings (Cho & Trent, 2011; Denzin, 1978; Glenn, 2010; Kapoulas & Mitic, 2012). Data triangulation is the process of using multiple data sources to validate a particular finding (Denzin, 1978). Denzin described two of methods of data triangulation: investigator and methodological triangulation. Investigator triangulation uses more than one skilled researcher to examine research results (Denzin, 1978). Methodological triangulation uses two or more research methods when investigating a particular phenomenon (Denzin, 1978). The triangulation method I used to strengthen the validity of this research study was the methodological triangulation method as described by Denzin (1978). Consequently, I used other relevant research documents such as scholarly accounts, historical accounts, course curricula, and educational records in addition to face-to-face interviews to obtain the factual and objective information necessary to enhance the validity of the study.

Reliability is defined as the assurance that results can be replicated and is synonymous with the definition of research dependability (Merriam, 2014). Merriam stated that human behavior is never static, which makes research into human behavior difficult to replicate. Although replication of the results of qualitative studies is difficult, Merriam (2014) stated that leaving an audit trail can authenticate the findings of the study and enhance the dependability of research results. Holloway and Wheeler (2013) stated that the term *dependability* can be used interchangeably with *reliability*. If the findings of a study are deemed dependable, they will be consistent and accurate (Holloway & Wheeler, 2013). I provided a detailed written account of how the data is collected, how categories are derived, and how decisions are made throughout the inquiry via the use of an audit trail, with which readers were able to confirm and authenticate my research findings (Merriam, 2014).

Bracketing is another research process used by qualitative researchers to ensure that the interview process will project the objective truths brought forth by research participants (Tufford & Newman, 2010). Bracketing is a self-discovery process whereby the researcher acknowledges and holds back their own emotions and biases during the process of interviewing subjects and interpreting results (Tufford & Newman, 2010). Cruz (205) stated that other authors have expressed the meaning of bracketing as not the elimination of preconceived notions but, rather, a temporary suspension of prior beliefs so that other perspectives and questions can emerge. Researchers are able to acknowledge subjectivity in the research process through the use of the bracketing, which in turn, improves the trustworthiness of the qualitative research (Brunette, Lariviere, Schinke, Xing, & Pickard, 2011). Researchers who refer to outside sources such as a colleague bring forth additional awareness and preconceived notions they may hold and will aid in uncovering personal biases that are typically hard to self-discover. I used another method of bracketing mentioned by Tufford and Newman (2010) which involves the use of a reflexive journal. I used this journal to aid my research initiatives by identifying preconceptions prior to the inception of the interviews. Through the use of a qualitative research method, I was able to find every opportunity to obtain reliable and valid explanations of possible casual connections and themes that emerged during the personal interviews.

Summary

The purpose of this case study was to explore the ethics education offered to students at a higher educational institution in Idaho and the perceived contribution of such ethics programs to students' ethical mindset according to the beliefs of both undergraduate students and educators. I explored students' perceptions of the effectiveness of the ethics education program in influencing their ethical decision-making, moral reasoning, and principled judgment calls to financial reporting decisions. I also explored educators' opinions regarding the effectiveness of the ethics education offered by the respective university. Researchers' criticism that educators and higher education institutions are not doing their fair share of instilling ethics and moral decision-making are what drive this research (Wurthmann, 2013). The specific problem addressed in this study is a lack of understanding of students' and educators' perceptions regarding the effectiveness of ethics education programs and their beliefs regarding the techniques that can improve young professionals' ethical decision-making. This study will have significance for society, educators, professionals, and business students. I used an exploratory case study and open-ended, face-to-face interviews along with documents to collect the data for this study. I maintained all ethical principles addressed in the Belmont Report and preserved data confidentiality. Once data confidentially was obtained, I categorized the information into patterns or themes. The results of this study provide data that can be used by educators and scholars to improve the ethics education offered at an accredited university and will close the gap between the ethics education currently offered and what should be offered.

Chapter 4: Findings

A few researchers have reported the effects of ethics education on individuals' ethical decision-making (Arfaoui, Damak-Ayadi, Ghram, & Bouchekoua, 2016). The purpose of this qualitative case study was to explore students' and educators' opinions and interpretations of the effectiveness and perceived contribution of educational programs on minimizing and deterring fraudulent financial behavior in the accounting profession. More specifically, I investigated students' and educators' professed opinions regarding the effectiveness of ethics education programs in influencing individuals' ethical decision-making, moral reasoning, and principled judgment with regard to financial reporting and business decisions. I obtained research data for this study by interviewing 23 graduate accounting students using 14 open-ended, semi-structured interview questions and 5 accounting professors at a 4-year state university using 7 open-ended questions. Of the 23 graduate students I interviewed, 12 were men and 11 were women. All students either were in the Master of Accountancy program or had recently graduated with a master's degree in accounting. All students were Caucasian and U.S. citizens. Furthermore, all students were aged between 22 and 25 years. Each interview lasted approximately 20–30 minutes, and I conducted them in places the interviewees deemed comfortable. I contacted both students and professors via e-mail (Appendix C). Prior to participating in the interview process, each participant signed a consent form (see Appendix B). To maintain anonymity, I assigned each student or professor a code from S1 through S23 or from P1 through P5, respectively.

Common pitfalls to interviewing effectively include interviewees' misinterpretation or misunderstanding of questions, the interviewer's use of leading and loaded questions, and the interviewer's interposition of comments that can bias participant responses (Marques, Camacho, & Violin de Alcantara, 2015). To reduce the likelihood of these concerns affecting the data, I repeated and confirmed each of their responses with all interviewees to guard against misinterpretation. Furthermore, Yin (2010) claimed that interviewing people with different perspectives is a valuable approach that can strengthen the results of a case study. The students I interviewed for this case study had differing views regarding the effectiveness and adequacy of the ethics education they had received, which aided in exposing a wide range of viewpoints regarding the level of effectiveness of ethics education in accounting programs.

To analyze the data, I used Yin's (2013) five-step process: to (a) organize the details surrounding the case and know your data, (b) categorize the data, (c) interpret all single instances, (d) identify patterns, and (e) synthesize and generalize the information gathered. I used the program ATLAS.ti for my analysis of the collected data. I used the collected data to better understand accounting students' views of the ethics education they received. Furthermore, I analyzed faculty members' perceptions of the effectiveness of such education. Understanding business students' perceptions of the effectiveness of ethics education is necessary to determine whether this particular component of higher education needs improvement. I do not offer herein a solid solution to the presence of unethical behavior in the accounting profession; however, I have aimed to determine whether accounting programs lack adequate ethics education.

In this chapter, I present the results of this study. I provide a brief discussion of the results, the data analysis, and the emergent themes arising from this study. First, though, I discuss data trustworthiness.

Trustworthiness of the Data

Trustworthiness comprises four primary elements: (a) credibility, (b) transferability, (c) dependability, and (d) confirmability (DeVault, 2017). The term *credibility* in qualitative research concerns how a researcher can establish the truthfulness of his or her findings (Sarma,

2015) and is essentially the assurance that the collected data are a true representation of a participant's experience (Cope, 2014). To obtain truthful responses, I restated and summarized responses with each interviewee to ensure response accuracy. To gain each student's trust, I conducted the interviews in private quarters and at the student's own convenience. Furthermore, to gain access to the interviewee's intimate and private experiences regarding ethics, I courted the interviewee, enhancing the rapport between the interviewee and me, and built a sympathetic relationship. The established rapport aided in obtaining honest and open responses from interviewees (Brinkmann & Kvale, 2005).

Triangulation, a term used to describe various sources of data collection, is another common method that researchers use to gain credibility for their qualitative research (Sarma, 2015). Researchers also use triangulation to ensure confirmability of research results and to reduce the effect of researcher bias (Sarma, 2015). *Member checking* is a further method a researcher can use to maintain the credibility of research results (DeVault, 2017). Member checking involves asking participants to review both the data collected and the researcher's interpretation of the data to ensure that the data are free of researcher bias (DeVault, 2017). To address credibility, I used both triangulation and member checking in this research study.

Additionally, their use of evidence from different types of data sources, such as interview questions, documents, and public records, helps researchers validate the credibility of their research by cross-verifying information (Golafshani, 2003). Per Golafshani, to validate the study's findings, I collected documents from recent exams and from assessments of oral presentations that focused on ethical theories and frameworks. My analysis of the collected data helped my understanding of how well students comprehended the theoretical and overall aspects of ethics.

Transferability is another important element for maintaining the trustworthiness of research results (DeVault, 2017). Transferability involves the applicability and generalization of research results (Sarma, 2015). It encompasses how one can determine the degree of applicability of research findings to other research contexts (Sarma, 2105). A researcher establishes transferability by providing evidence that the research study's findings could be applicable to other contexts, situations, times, and vivid populations (Polit & Beck, 2010). In addition, a researcher's details regarding collection method and analysis of collected data also enhance the transferability of research results. The more the research study site and context bear similarities to settings with which readers of a study are familiar, the more defensible are the research findings of the study (Parker & Northcott, 2016). To ensure transferability, it was my job as the researcher to provide thick and robust descriptions of my experiences during the data collection process (Anney, 2014). Thus, I have provided vivid details as to where the interviews occurred, the ages of the research participants, the level of education of all research participants, and the timing of the interviews.

Dependability is the third element DeVault (2017) listed as being important to the trustworthiness of research results. Dependability involves consistency of research results (Sarma, 2015). More specifically, dependability involves the process of determining the extent of replication of research results if applied to situations of the same context (Sarma, 2015). Dependability refers to the logical, traceable, and carefully documented research process (Cuthbert & Moules, 2014). To establish dependability, a researcher should carefully examine whether the steps in the research process are logical, traceable, and clearly documented (Cuthbert & Moules, 2014). To maintain dependability, I have clearly documented and reported the steps in the data collection process and have carefully documented research results.

Confirmability is another element that is important to the trustworthiness of research results. Confirmability is a strategy researchers use to confirm that the data they have collected are without researcher bias (Sarma, 2015). As I discussed earlier, member checking is a common method to ensure that interviewee responses do not include researcher bias (Thomas, 2016). To ensure confirmability, I used member checking during the research process. During the interview process, I asked research participants to clarify and expand on their experiences to verify my interpretation of their opinions. Additionally, I asked each participant to analyze my written interpretations of his or her experiences and to provide necessary feedback and comments as to whether my interpretations accurately reflected his or her responses. I asked research participants either to affirm or to refute my written summaries. My goal in doing so was to accurately document students' views, feelings, and experiences regarding their ethical education.

Results

To understand various important aspects of ethical training, I used interview questions to obtain information on the quality and quantity of ethics training students received at a 4-year university. I evaluated how students define ethics as it pertains to decision-making, the level of importance of ethical training, how much ethical training is necessary, and what tools educators should use to teach ethics. The first interview question involved how students define ethics as it pertains to decision-making in the accounting profession. I used Interview Questions 2–5 to clarify whether the ethics education students received was adequate in helping students identify an ethical dilemma and whether this education helped them to make ethical decisions. Questions 6–10 asked whether the ethics education has helped students properly manage ethical dilemmas and by what means this education has properly prepared them. Question 11 led to further understanding of the most effective tools for teaching ethics, whereas I used Question 12 to determine whether professors discuss the differences between principle-based standards and rule-based standards. Question 13 elucidated the various contextual factors that have an impact on students' ethical decision-making. Thus, Question 13 shed light on how students rank contextual factors, such as religion, upbringing, education, and societal expectations, as affecting their ethical decision-making.

To assist in organizing data and the coding process, I used qualitative data analysis software called ATLAS.ti, which researchers can use in the process of coding data and establishing emerging themes. Emergent coding led to easy organization of the themes. ATLAS.ti facilitates the process of identifying key words research participants used and further identifies and categorizes themes. After I validated and coded the data sources, three distinct themes emerged (given as bullet points to emphasize that their order is insignificant):

- Ethics education is insufficient and inadequate.
- Ethics education provides students with many intrinsic benefits.
- Students are not receiving the proper training to solve real-world problems and manage ambiguous situations.

Theme 1: Ethics Education is Insufficient and Inadequate

The first theme to become clear from the data analysis was that the ethical instruction at a Idahoan university is insufficient and inadequate according to the interview participants. Specifically, five of the student participants commented on the lack of ethical training in principal accounting classes, and several students (S3, S4, S16, S22, and S23) stated that they could recall minimal to no discussion of ethics in their primary accounting courses. Among the 23 student interviewees, 19 claimed that ethics coverage was very momentary and dispersed, leading to its ineffectiveness and inadequacy (S1, S2, S3, S4, S5, S6, S7, S9, S10, S11, S12, S13, S14, S16, S18, S19, S20, S22, and S23). Several students used the term *brief* when they described the ethical training they received (S4, S6, S10, S11, S14, S19, S20, and S23). According to students, when ethical discussions did arise in the classroom, the dialogs were typically spontaneous, quick, and very short-lived. S2 stated specifically that the discussions were approximately 5–10 minutes long. Student S4 specified, “Conversations, when brought up, were effective. The faculty should do a better job of incorporating more of those discussions.” Student S5 noted that the ethical dialogs were so brief that it was too easy not to pay attention to the purpose of the discussion.

The professor participants’ responses, like the students,’ also elucidated that ethics coverage is not adequate in the accounting program, in particular with regard to students’ ethical thinking, thus further supporting Theme 1. “Here-and-there” ethical discussions will not lead to consistent and sincere pro-social behavior, according to P1. Two professors claimed that disperse ethical training is not effective and that a one-credit ethics course or a stand-alone three-credit ethics course would be an ideal offering in the accounting program (P2, P4). P3 commented that ethical decision-making cannot be learned over the course of a semester or even the course of a degree. He stressed further that continual repetition of ethics will reinforce individuals’ pro-social behavior. When I asked them to describe the ethical training at the university, three of the five professors described the quantity of ethical training as occurring in “small doses.” Classes typically discuss ethics when a textbook includes a small excerpt on the topic, according to one professor (P1). Two professors expressed that they did not know exactly how much exposure students receive in the undergraduate accounting curriculum. Overall, all professors I interviewed in this study stated that they spend a very small portion of their accounting curriculum on ethics. Specifically, P1 stated that he teaches a brief section on how ethics applies to the course topics, then revisits ethics in small doses throughout the semester. P2 noted that he spends a small part of one class period in each chapter discussing ethics; however, he stated that this amount of time is not adequate in developing students' ethical awareness or judgment. P5 claimed that in his courses, he does not formally discuss ethics; instead, he identifies places where accounting choices are present, where opportunities for aggressive accounting can exist, and the costs and benefits of different decisions. He was uncertain if this coverage is adequate and whether ethical training can improve a student's behavior or moral code. He was not convinced that a more formal education in ethics would yield significant behavioral changes.

With these professor observations in mind, and in support of my attempts to add to the trustworthiness of the data, I sought to collect documents in support of the findings. However, because the professors incorporated little ethical content into their courses, there was a dearth of documents regarding the assessment of ethical concepts. Documents I collected for this study included an assessment of a team-based oral presentation and exam assessments from both an auditing class and an accounting information systems (AIS) class.

For the team-based oral presentation, professors used a scale of 0–3 to evaluate each ethical element, with 0 representing no knowledge of a particular ethical concept and 3 representing full understanding of a concept. See Table 1 for a summary of each assessed ethical concept and the average student scores over 2 years, showing that students lacked in the area of articulating limitations of a preferred solution and providing support for a preferred solution. Although students were able to identify the problem and apply a proper ethical framework to the issues, articulating assumptions for different viewpoints and providing support for a preferred solution was lacking in the team-based oral examination.

Table 1

Student Assessment of a Team-Based Oral Examination

	Average Assessment Score	Average Percentage
Identify the problem	2.69	90
Articulate assumptions for different viewpoints	2.43	81
Identify relevant tools and models for solving the problem	2.66	89
Identify a preferred solution	2.57	86
Provide support for the preferred solution	2.51	84
Articulate limitations of the preferred solution	2.28	76
Identify the ethical issues	2.66	89
Explain a proper ethical framework	2.67	89
Apply the ethical framework to the issues	2.70	90

Professors used the Enron case for the oral-based exercise. The exercise was a team-based presentation typically consisting of three to four students in a group. Professors also assessed each student individually. From the collected data, I have ascertained that students received average scores ranging between 80% and 90% in most of the assessed criteria. The only exception was an average score of 76% in the category of articulating limitations of a preferred solution. The results of the oral presentation are encouraging, because they indicate that students understand the underlying ethical issues that arose from the Enron case. However, although students did well in the oral-based assessment, several students did comment on the overly black-and-white nature of the Enron case and that the exercise did not challenge their ethical mind-sets. In particular, nine students recalled momentary classroom discussions of the Enron case, and four of those students described the case as too “cut and dry” (S3, S11, S13, S21). Since inception, the Enron case has had extensive media coverage (Hamilton & Zeckhauser, 2004). In 2001, there were approximately 270 stories focusing on Enron, with 43 of those containing negative language regarding the actions of Enron leaders (Hamilton & Zeckhauser, 2004). In 2002, major paper coverage of Enron had jumped to 3,446 stories, of which 2,220 (64%) were negative (Hamilton & Zeckhauser, 2004). For the most part, media has thoroughly covered the particulars of this case causing individuals to have a preconceived knowledge of this case. To challenge their ethical awareness and their ability to identify an ethical dilemma, the interviewed students mentioned that cases that involve ambiguity would be more effective.

I collected data from both the audit and AIS courses. Professors from both courses stated that they have not consistently assessed ethical concepts each year they have taught the courses. The information they presented consisted of an average assessment from one academic year. The professor for the AIS course assessed students’ knowledge on the definition of ethics, differing ethical frameworks, and differing ethical schools of thought. Students did fairly well, receiving a 91% average on questions pertaining to ethics as it applied to the accounting information course. However, students did not do very well when identifying ethical issues and dilemmas that can arise in the accounting profession, attaining an average score of 59% in response to related questions. Furthermore, students received an average score of 66% in response to questions pertaining to various ethical schools of thought, such as ethical egoism, utilitarianism, and deontology. The auditing professor assessed students’ exposure to a framework for addressing ethics dilemmas. This professor revealed that 80% of the students received either an excellent or a satisfactory score on this ethical assessment.

Overall, participants are communicating the insufficiencies of ethics education, and the amount of ethics coverage appears not to have changed over the course of years. Floyd, Xu, Atkins, and Caldwell (2013) claimed that ethics coverage is not primary subject matter and not given much time in accounting curricula. It is evident why accounting students could perceive ethics as a peripheral topic when there is such minimal ethics content in their formative accounting studies (Tweedie, Dyball, Hazelton, & Wright, 2013). The accounting curriculum is very time restricted and filled with technical information of the trade, making it hard to incorporate additional topics, such as ethics (Kidwell, Fisher, Braun & Swanson, 2013). The minimal amount of time that professors spend focusing on ethics content is reported also by Miller and Becker (2011), who found that the average level of coverage of all ethics topics in a course is approximately 9% of the course, or about 3.4 hours. Other researchers have reported similar results to Miller and Becker's (e.g., Cole, 2003; Fisher, Blanthorne, & Kovar, 2007; McNair & Milam, 1993). In a recent study, Meador (2017) revealed the lack of ethics education in accounting curricula. Currently only five state boards (California, Illinois, Maryland, Texas, and West Virginia) require an ethics course for graduating accounting students to enter the accounting profession (Meador, 2017). Accounting education lacks the ethical focus required to prepare students for the current business environment (Meador, 2017). In addition, Meador claimed that the lack of ethics education might be a result of educators questioning the teachability of ethics. The lack of progress in advancing ethical accounting education arises from educators' uncertainty regarding the practicality and feasibility of an ethics course (Gray et al., 1994; Meador, 2017; Miller et al., 2014). The lack of faith in ethics education and a curriculum that is already tight interfere with increasing the amount of ethical training in the accounting curriculum.

The integration of ethics into a here-and-there approach is a superficial way to teach the topic, according to researchers and professional accounting bodies (Chawla, Khan, Jackson, & Gray III, 2015). Chawla et al. stated that the sporadic teaching of ethics is not properly preparing students for their post-graduation jobs. There is a strong consensus among accounting professionals for a need to include a stand-alone ethics course in addition to integrating ethics into the curriculum as a whole (Chawla et al., 2015). Weybrecht's (2016) study supported students' requests to boost the presence of ethical training in accounting curricula. Weybrecht stated that for ethics training to be effective, the program should incorporate 10 key elements: It should (a) make room for ethics, (b) focus on examples of situations, (c) focus on real-life experiences, (d) go beyond what is right and wrong and into the reason, (e) practice, practice, and practice, (f) challenge students by adding complexity to ethical scenarios, (g) give students the courage to ask the right questions, (h) expose students to a variety of experiences, (i) not just come up but be presented consistently throughout the program, and (j) not just be about the student but also about understanding how a student can create an ethical environment as a future business leader. While students did not mention Weybrecht's study during the interviews, they requested that most of the elements from the list be improved in the accounting curriculum. In particular, student participants unknowingly requested eight of the 10 elements on Weybrecht's list (Elements a, b, c, d, e, f, h, and i).

Overall, students, researchers, and professional accounting bodies want more ethics education. Student and professor responses are reflective of the fact that the ethics training is highly dispersed and intermittent throughout the accounting curriculum. The majority of interviewed students claimed that professors primarily integrate ethical discussions into a few accounting courses, such as audit and AIS classes. Largely, students requested more ethics training and specifically asked for more discussion of real-life experiences from accounting professors. Students candidly asked for more practice and for ethical coverage consistently presented throughout the accounting curriculum.

Theme 2: Ethics Education Provides Students With Many Intrinsic Benefits

A strong theme students brought up concerning why ethical training is important to the accounting curriculum is that this training provides them with the tools to identify an ethical dilemma, especially when the situation is vague. Among the 23 interviewed students, 21 stated that ethics instruction is either crucial or necessary to the accounting curriculum. Ten students specifically used the word "*crucial*" when communicating the necessity of ethical training in the accounting curriculum. Thirteen of the 23 students expressed a need for ethics training in most if not all core accounting courses (S1, S2, S4, S5, S6, S9, S10, S12, S14, S15, S17, S19, S22).

The ability to apply ethics specifically to an area in accounting such as audit or tax is important to the students. Students S5, S9, S17, S19, and S22 all commented on the fact that each accounting discipline has its own unique ethical scenarios and illustrated the importance of professors elaborating on the ethical differences in each course. For instance, a common ethical scenario in tax will not be a typical scenario that arises in financial accounting. Student S22 stated that the overall goal of financial reporting is in complete contrast to the overall goal in taxable reporting. Student 22 continued to state that a common goal in the tax profession is to minimize net income, while in financial accounting, the maximization of net income is desirable. Such differences between the two reporting systems require diverse ethical training. The majority of the students yearned for more discussion on the specific application of ethics in major accounting disciplines such as tax, audit, and financial accounting. Students maintained that a constant repetition of ethical concepts throughout the accounting program is necessary.

Eight students articulated the need for at least one three-credit ethics course or a separate one-credit capstone course that focuses on ethical concepts and their specific application to the accounting profession (S2, S6, S7, S12, S13, S16, S18, and S23). Students who claimed that the ethical integration is not enough further expressed that an individual can never have enough ethical training.

Of the 23 students I interviewed, 18 students maintained that the ethics training had a positive impact on their ethical decision-making (S1, S2, S3, S4, S6, S8, S9, S10, S12, S14, S15, S16, S17, S19, S20, S21, S22, and S23). However, this positive influence varied, according to student responses. Ethics training provides students with professional skepticism and a mind-set to be alert for errors and fraud. The contemplation of future ramifications of a decision is another benefit ethical training offers. Four students claimed in particular that the ethics education prompted them to be more alert to and aware of potential dilemmas and further facilitated them to think of ethics in a consistent and deliberate manner while on the job (S6, S10, S16, and S17). S17 stated that the ethics education helped her to think of the future ramifications of her decisions and to be more aware of other choices. S10 claimed that the ethics education encouraged him to make the right choices because the wrong decision could haunt him in the future. S6 stated that the education gave him the skills to deliberate on all choices of a decision and to elaborate on the importance of those choices before acting. S1, S3, S4, S9, S19, S20, and S21 claimed that the ethics education positively reinforced their ethical decision-making while on the job because it taught them to think *outside the box* and to identify the gray areas of a dilemma. S19 stated that the ethics training helped him listen to his gut when the right or wrong action was blurred by a unique set of facts. He stated that the ethics education taught him to act according to what he felt was right in a situation that might not have been clearly outlined in the rules and regulations of the accounting standards. This same student also stated that the ethics education helped him to understand the ramifications of a decision and the impact that this decision would have on the entity employing him. S21 specified that the ethics education facilitated her thinking outside the box and to be conscious of how others may view her reaction to a dilemma.

Two students stated that the ethics education guided them to understand the importance of separation of duties and to identity when there was a lack of such separation (S5 and S7). Student S5 stated that getting cash from students for membership fees for a small accounting fraternity made him realize the disconcertment of holding someone else's cash and the ease with which this cash could be misappropriated due to the lack of duty separation in this fraternity. The ethics education helped him choose a proper solution to the lack of duty separation by pulling in another student to help with the accountability for the cash he received. S7 commented on the importance of separation of duties and the fact that the ethical training at ISU helped her to think of this particular concept when making professional decisions.

S8, S12, and S14 mentioned that the ethics training helped them to understand the common areas in accounting that can be easily misstated. Misstatements in accounting can be in the form of overallocating one's time to certain clients or overallocating revenue in a particular period. In the accounting profession, it is common practice to keep track of billable and nonbillable hours, according to S12. A common amoral behavior stemming from this type of reporting is allocating nonbillable hours to billable hours, causing clients to pay for the falsified time. S8 illustrated that estimates are a common area that accountants exaggerate, especially when there are internal or external pressures from management or investors. The accounting professors assisted S8 in understanding various pressures and to not surrender to the pressures of providing misleading information. S8 also commented that the ethics education taught her to be more aware of how accounting decisions can affect others and the trickle-down effect of an unethical decision. Four students stated that a positive impact of ethical training is that it taught them how to manage sensitive situations when dealing with management and clients (S17, S18, S22, and S23). S18 noted that professors educated her on the proper communication of an unethical behavior to a superior. Ethics education taught these respective students to be skeptical and aware of situations involving managers asking subordinates to do something questionable.

Although a few students claimed that the ethics education did not aid them in managing or identifying unethical behavior (S2, S11, S13, and S15), most of the students indicated that accounting professors at ISU had provided a valuable ethical education that the students could take to their future profession. However, how this education has helped varies significantly. Although the students deemed the training to be brief, the training did provide the students with many valuable benefits. The briefness of this training impacted in particular three students, who stated that the ethics training did not have a strong influence on their ethical awareness or ethical sensitivity because the ethics education was minimal and lacking (S7, S8, S15). If the training were sufficient, it would most likely have a stronger influence on the ethical mind-sets of students like these.

Ethics education has a positive impact on ethical decision-making. A consistent subtheme emerging from this study is that ethics education positively influences student decision-making in some capacity. Four of the five interviewed professors commented on the positive influence of an ethics education on students' ethical decision-making. One professor stated that an ethics education provides students with the ability to recognize when an ethical dilemma has arisen, gives them tools to evaluate a dilemma and choose a course of action, and encourages students to make moral decisions. All five professors commented on the differing degrees of impact that an ethics education has on students' decision-making. These differences range from the view that ethics education definitely promotes ethical decision-making to the view that an ethics education does not have a significant impact on students' ethical thinking. P4 claimed that an ethics education provides students with an ethical framework on which to base their decision-making. P5 stated that as long as professors can identify ethical dilemmas in advance, professors can prepare students in advance for some specific situations. However, it is difficult to predict exactly what students will face in their future profession. P2 and P3 stated that a moral code is not obtained via an ethics education and commented further that ethics is primarily learned from loving communities, families, and religion; these three factors have considerably more influence on the moral code of an individual. P5 claimed that an ethics education cannot influence a students' ethical decision-making and stated that there is research supporting his views. Professor P2 had a similar sentiment, stating that a university does not have enough influence over time to adequately teach ethics; however, the education is still helpful in enabling students to identify ethical dilemmas that might not otherwise be obvious. P2 also stated that an ethics education is helpful in providing students with the practical tools necessary to manage a conflict. P2 stated further that an ethics education provides students with the knowledge of to whom a junior professional should report an unethical behavior and how much knowledge or evidence an individual should accumulate before alerting appropriate parties. Although an education in ethics is helpful, P2 also commented that an adequate ethics education is not attained in a university course that spans a semester, nor can it be achieved by regular classroom discussions. This same professor went on to state that although the exposure to ethics education may occur over the course of 3 or 4 years, it takes more effort to endow an individual with the convictions he or she will need to act consistently and sincerely in a pro-social way.

Students need an ethics education, according to professors. Four of the five accounting professors stated that students need an ethics education that can help them identify unethical behavior. P1 stated,

> Some people will be able to recognize unethical behavior and will know how to handle it even without a formal education in ethics. These people will likely benefit from the structured identification and action plans built into ethics education. Others will benefit from the structure taught in current business ethics education. While some will always make self-serving choices over ethical choices regardless of the amount of ethics education. An overall need for an education in ethics exists because many will benefit and none will be damaged by it.

Although P3 strongly proclaimed that students need an education in ethics, he also stated that the education is only helpful when an individual already has a strong ethical foundation. P4 commented on the fact that an ethics education will aid students in fully understanding the nature of their decisions; junior accountants may not fully comprehend the nature of their decisions, and an education can assist with this uncertainty. P5 was the only professor who was unsure whether an ethics education can help students prepare to recognize unethical behavior in the workplace. He commented on the fact that some research studies have shown that ethics courses can actually decrease students' ethical responses to hypothetical scenarios.

Shawver and Miller (2017) claimed that ethics intervention can improve an accounting student's ethical awareness, ethical sensitivity, moral judgment, moral intent, and moral intensity. Ethics education should possess three elements: (a) an introduction to ethical thought early in the education program, (b) ethical discussion that continues in accounting courses, and (c) a required, dedicated capstone course that ties together previous ethics material at the end of the program. The study also supported the findings of Tormo-Carbó, Seguí-Mas, and Oltra (2016), who conducted a study with 551 business students with the purpose to evaluate their perceptions of the importance and goals of accounting ethics education. Tormo-Carbó et al. determined that students generally consider teaching accounting ethics important to their university education, and students share this belief regardless of whether they have previously taken an ethics course.

Professors do not elaborate on differing ethical standards. Another subtheme that originates from this study is that accounting faculty members do not elaborate on the differences between rule-based and principle-based standards. Fourteen students claimed that discussions on the two differing standards were inadequate and were very brief or minute (S3, S5, S6, S7, S10, S11, S12, S13, S14, S16, S19, S20, S21, and S23). Of these 14 students, 5 did not know the definition of principle-based standards (S6, S12, S13, S20, and S21). Most of the 14 students who recalled short discussions on the differences between the two accounting standards recalled that the discussions were heavily rule based and that not much emphasis was placed on principle-based standards. In courses such as financial accounting and audit, Generally Accepted Accounting Principles (GAAP) was a primary focus. Principles were brought up only momentarily when the GAAP standards did not adequately address a financial reporting situation. Hence, principle-based discussions were brought up *here and there,* according to the majority of the students, who claimed the differences were not covered sufficiently. S3 further commented on the fact that she was more conflicted between the differences when the professors operated under differing principles in the classroom. The fact that 5 of the 23 students needed further assistance in defining principle-based standards suggests that faculty members should amplify the differences between these two standards in the classroom.

Although the majority of the students professed that the differences between rule-based and principle-based standards were not sufficiently covered in the classroom, nine of the interviewed students maintained that the professors did sufficiently cover the differences between principle-based standards and rule-based standards in their classrooms (S1, S2, S4, S8, S9, S15, S17, S18, and S22). Seven of the students who recalled these classroom discussions felt the coverage was adequate and claimed that the discussions sufficiently prepared them to manage ethical decisions under both standards (S1, S2, S4, S8, S15, S17, and S22). These same students asserted that the classroom discussions of principle-based and rule-based standards assisted them in recognizing when and how to apply principle-based standards when a situation is not properly managed under the rules-based standards. The remaining students who recalled brief discussions of the differing standards noted that faculty should hold more discussions on the topic and that professors should provide students with more examples that exemplify the dissimilarities between the standards (S3, S5, S6, S7, S10, S11, S12, S13, S14, S16, S19, S20, and S21). Furthermore, those students who did recollect discussions on the differing standards elaborated on the importance of understanding both standards and how to apply the standards to varying ethical situations.

Definitions of ethics in accounting are inconsistent among accounting students. Students do not have a consistent definition of ethics as it pertains to the accounting profession. The differing definitions of ethics range from the manner in which financial statements are presented to client confidentiality. A subtheme that emerged from this study involves students' definitions of ethics as it pertains to decision-making in the accounting profession. The majority of the interviewed students provided expressions of difficulty when answering this initial question. The most common subtheme emerging from student responses to the definition of ethics in the accounting profession is that it involves the manner in which financial statements are presented and entails doing the "right thing." Of the 23 interviewed students, 13 explicitly asserted that ethics involves doing the right thing when making professional and financial decisions (S1, S5, S6, S7, S9, S10, S12, S13, S15, S17, S19, S20, and S22). However, the students interpreted doing the right thing differently. They strongly emphasized understanding what is right and what is wrong; however, their focal point as to what exactly doing the right thing is in the profession varied. For instance, doing the right thing is taking into consideration your client's well-being when making a business decision, according to S10. This same student stated, "Ethics is about being loyal to your clients and to your employees and being an ethical person. Ethics is about making decisions that benefit your employers, your clients, and the community around you." In contrast, S7 stated that ethics is doing the right thing, although an action or behavior may make you lose a client. A few of the students emphasized the importance of repeatedly asking oneself the question "Is this the right thing to do?" when making important financial decisions. S1 openly stated the importance of doing the right thing when making decisions regarding estimates. The accounting process involves more than hard numbers; it also involves making decisions regarding expenses that have a degree of wiggle room, such as bad debt expense and warranty expense. S9 asserted that ethics means honesty and stated, "Ethics is knowing what is right and wrong and this all comes down to honesty."

Seven students stated that ethics in the accounting profession involves the ethical manner in which someone reports information on financial statements (S2, S3, S6, S11, S14, S20, and S21). These same students described the importance of an accountant's duty to present financial statements in a fair, unbiased, and transparent manner. Both S6 and S20 commented on the concept of *doing the right thing* and correlated this to the transparency of financial statements. If information is not presented fairly, it can negatively impact the decisions of users, such as investors and creditors, according to S2. S21 stated that ethics is about being loyal to clients, employees, and the community when reporting financial information. Furthermore, ethics denotes an accountant's duty to be an advocate for the professions' constituents, which includes the government as well. S21 further commented on the importance of presenting financial statements equitability and with fairness. To accomplish fairness, these respective students commented on the importance of being cognizant of how financial decisions influence others and not to fraudulently report in a manner that will reap personal gain.

The remaining students (S4, S8, S16, S18 and S23) did not elaborate on the concept of right or wrong or the quality of financial statement reporting but focused on other aspects of ethics. S16 and S23 described ethics as the importance of following guidelines and rules, such as the GAAP put forth by governing boards such as the Financial Accounting Standards Board. S4 claimed that ethics is a framework when evaluating the validity of a decision and is used in deciding a professional decision and assessing the quality of that decision. An ethical framework is a tool that individuals use for supporting and guiding an ethical decision. Individuals use this framework to highlight and evaluate the important aspects of a particular situation. Although S5 was congregated with the students who commented on *doing the right thing*, he also highlighted a correlation between ethics and an accountant's utilization and management of other people's money. Cash is the most valuable asset of an entity, according to S5, and if accountants manage this cash, they need to possess a high level of ethics. S8 noted the importance of following one's own personal moral code when making a decision. If an individual lacks a stable moral code, then the individual should elaborate how others view what is ethical or moral. Ethics is following one's respective ethical code and being comfortable with the decisions one makes. S8 stated that ethics is "making sure that when you make a decision that you are comfortable with that decision and it is not something that goes against your moral code." Furthermore, if someone does not inherently have a moral code, he or she should consider what others think is moral and compare this to his or her own moral beliefs. One interviewed student correlated ethics to confidentiality. Doing the right thing was a common theme in the first interview question; however, what defines this phrase differs among students. It is noticeable that doing the right thing is deep-seated in the minds of a majority of the interviewed students; however, the definitions of right and wrong as they pertain to the accounting profession varies among these students.

Students' views of ethics support Veen's (2016) view of "doing the right thing." Veen stated, "Doing the right thing' means different things to different people in different organizations". Furthermore, there are differing outcomes of "doing the right thing," which depend on various factors, such as the varying skills and experience levels of employees, various internal and external pressures, the motivation level of each person, and the internal politics of a respective organization (Veen, 2016). Verschoor (2014) further highlighted that ethics is not only about knowing what is right and wrong and doing the right thing; it also involves acting responsibly, considering objectivity when making decisions, putting forth honesty in all relationships, and employing fairness as a critical criterion. Steinhoff and Hoffman (2015) illustrated the fact that everyone brings his or her own perspective to what is right and wrong. Some actions and behaviors are blatantly right or wrong, but when the gray areas are present in a situation, this is the moment when individuals can differ in opinion regarding the rightness or wrongness of a situation (Steinhoff & Hoffman, 2015).

Education does not influence students' ethical mind-sets as much as other factors. Another subtheme emerging from this study is that most students claimed that ethics education has less impact on their ethical decision-making than family upbringing and religion. When asked to rank four factors of family upbringing, religion, education, and societal expectations, 17 of the 23 students articulated that the education factor ranked either third or fourth in the pecking order (S1, S2, S3, S4, S5, S6, S7, S9, S11, S12, S14, S15, S16, S19, S20, S21, and S22). S10 was the only student to place education first on the list of factors that has influenced his ethical thinking. S13 could not rank the four factors and stated, "Not one factor stands out more than the other." Students S9, S17, S18, and S23 ranked education as the second most influential factor after family upbringing. The fact that ethics education is less effective than other factors in influencing ethical decision-making could be a result of several factors. Family upbringing, religion, and societal expectations have a longer influence on the life of an individual than formal higher education does. The fact that the ethical education offered at the university level involves only brief discussions and does not involve a three-credit stand-alone course or a capstone-type course leads students to emphasize that the ethics training is inadequate and does not influence them as much as other life factors do.

The students' view supports a research study by Brenner, Watkins, and Flynn (2012). One of the goals of their research study was to determine who or what affects students' ethical development the most. According to 138 college students, parents are the number one influence on student ethical development, followed by self-evaluation, clergy, and other relatives. College professors did not rank as highly as these respective factors; however, the students in the study viewed professors as being more influential as they progressed through their programs (Brenner et al., 2012). Brenner et al. also examined the impact that religious activities have on an individual's ethical standards. The results show that the surveyed students viewed religious activity as having a positive impact on the development of ethical standards. The results of Brenner et al.'s study corroborate with this study and with students' views regarding who or what has most influenced their ethical development.

Real-life stories are the most effective tool in teaching ethics. When I asked what tools professors used to teach ethics, the students' responses differed greatly. A theme emerging from this question is that professors' real-life scenario discussions held in the classroom were effective; however, these discussions were rare, intermittent, and brief. Students described notable case studies, real-life stories, and class-led discussions as the most popular methods and tools faculty members used to teach ethics. Accounting professors most often used brief classroom discussions, according to the interviewed students. Professors' real-life discussions helped the students to become more aware of other people's ways of thinking and their particular views of a questionable situation. Real-life ethical discussions were on a more personal level, according to several students. Fifteen students claimed that professors' real-life classroom discussions and storytelling resonated strongly with accounting students (S1, S4, S6, S10, S11, S12, S13, S14, S15, S16, S19, S20, S21, S22, and S23). S4 stated that the real-life ethical dilemmas professors raised were effective and that faculty should do a better job of incorporating more of those discussions into the curriculum. S6 stated that the professors' real-life experiences with ethical dilemmas helped by providing students with a tangible viewpoint on how to handle various questionable situations. In addition, S11 stated that the brief ethical discussions professors led covered the gray areas in accounting. These personal discussions helped S11 to decipher a questionable behavior that would normally be difficult for others to identify as unethical. S16 stated that personal discussions should be used more often in the accounting curriculum and that the curriculum should include more discussions on how to prevent and properly deal with unethical behavior when a student is challenged with it. According to accounting students, professors should incorporate more real-life ethical stories and incorporate more tools and methods that focus on both ethical concepts and theories.

Nine students recalled momentary classroom discussions of the Enron case. These same students stated that the Enron case is too cut and dry. Those students who brought up prominent cases, such as Enron and WorldCom, asserted that the discussions did not challenge their ethical awareness or test their ethical sensitivity because the dilemmas were too apparent. To challenge their ethical awareness and their ability to identify an ethical dilemma, the interviewed students mentioned that cases or situations that involve ambiguity and that are less black and white would help. Although several students commented on the black-and-white nature of case studies such as Enron, other students had conflicting comments. Four students claimed that discussions on Enron and the repercussions of those involved in this prominent ethical case were the most effective and eye opening (S2, S6, S8, S9, and S21).

The request for more real-life stories supports Meadors's (2017) research. Meador stated that accounting practitioners offer valuable information by sharing ethical accounting issues they have personally experienced. These individuals are considered a valuable resource for curriculum development because they have personally encountered ethical issues, questionable behaviors, and dilemmas in the workplace. Furthermore, Rest (1990) claimed that there is a link between moral perception and moral judgment with real-world practice. Holland (2009), in an article in the *New York Times Magazine*, stated that schools have become too scientific and too detached from the real world, causing criticism of how accounting professors teach ethics to students. Professors have given students a limited and distorted view of ethics, causing these students to be inadequately prepared to make ethical decisions once they are in the workforce.

Tietz (2016) noted the effectiveness of real-life stories when teaching accounting. Students are better able to understand accounting concepts when professors use real-life stories. Furthermore, Tietz stated that the realistic stories help to make the technical concepts more relevant. Tietz provided a list of benefits of lectures that include real-life stories: (a) Students ask questions and think beyond the facts; (b) students are better able to understand the connection between the abstract concepts and the real-life stories, which helps to bridge between the unknown and the known; (c) students are able to remember the concepts better because of the connection they make between the real-life stories and abstract concepts; and (d) real-life stories help students to move from memorizing to understanding concepts. Several interviewed students commented on how the real-life ethical stories strongly resonated with them, even a couple years after the respective lecture. This learning was not memorized but was effectively ingrained in students' recollections. The students were able to make a connection between ethical concepts and the application of ethical thinking to real-world issues.

Theme 3: Ambiguous Areas of a Dilemma Should be a more Frequent Topic in the Classroom

While at school, accounting students typically deal with the rules and regulations of financial reporting, summarizing financial results, and properly recording financial information for users (Moardi, Salehi, & Marandi, 2016). Moardi et al. also claimed that although students are receiving sufficient information on the rules and regulations of the accounting profession, they are not receiving the proper training to solve real-world problems and manage ambiguous situations. Moardi et al. conducted a study involving accounting and management students. Their aim was to investigate the role of affect and tolerance of ambiguity on the ethical decision-making of management and accounting students. The final results of their research show that accounting students are not properly equipped with skills to tolerate ambiguity; however, management students are well equipped because they consistently face ambiguous situations in the management curriculum.

The purpose of Question 8 of the interviews was to determine whether students are ready to identify the gray areas of a situation and are capable of properly handling such a situation. There was a 60/40 split among the interviewed students regarding whether the ethics education has helped them identify a questionable behavior. Fourteen students stated that the ethics education did help them with identifying and properly managing unethical behavior (S1, S3, S4, S6, S8, S9, S12, S14, S16, S17, S19, S20, S22, and S23). S1 stated, "The ethic education helped me to draw the lines between what is ethical and what is not." These same students claimed that the ethics education helped them to identify an unethical dilemma and aided them in recognizing the common areas in accounting that are easily misstated. In addition, in courses such as audit, students stated that they recalled brief discussions on how to handle a dilemma when the request to do something unethical comes from a superior.

The remaining students claimed that the ethics education did not assist them with identifying unethical behavior (S2, S5, S7, S10, S11, S13, S15, S18, and S21). Most of these students also stated that the ethics training should be improved in this area. Students commented on the fact that they are concerned with their inability to identify an ambiguous ethical dilemma. S10 claimed that when a peer educates a person on an unethical situation, the person tends to remember it more than when the education comes from a professor. S11 stated that the ethics instruction at the university level was too *black and white* and did not challenge her ethical thinking. S16 stated that the ethics education taught her to recognize an ethical dilemma in the real world; however, she would struggle with how to manage the questionable situation. S21 stated that professors talked about following one's gut instinct when the feeling of being uneasy arises from an unethical dilemma. However, she also claimed that the education did not specifically teach her to identify unethical behavior. Although the majority of the interviewed students stated that the ethics education helped them identify ethical dilemmas, continued focus on this skill remains of paramount importance.

Billiot, Daniel, Glandon, and Glandon (2012) stated that ethics education gives more attention to developing a student's ethical judgment, ethical intention, and ethical behavior; less focus is placed on ethical issue recognition. Student responses regarding ethical recognition supported Billiot et al.'s research. Billiot et al. claimed that to for a student to develop ethical judgment or ethical behavior, the student must understand that an ethical issue exists. In the accounting profession, a situation can be nebulous because of the vagueness of the rules and principles on which the accounting framework is based (Ratnatunga, 2016). Ratnatunga stated that the topic of vagueness is connected to the current discussions with many in the profession advocating for a move from rule-based accounting standards to principles-based standards. The rule-based systems are plagued by vagueness, implying that some very important decisions cannot be objectively described as "right" or "wrong" and must be based on a subjective judgment (Ratnatunga, 2016). Furthermore, accounting students have been repeatedly exposed to the rules and regulations of the profession in the classroom so that they typically possess knowledge regarding their professional responsibilities as accountants (Fiolleau & Kaplan, 2017). This information is consistently drilled into students while they are studying for their accounting degrees. However, accounting students have limited, if any, exposure to the commercial aspects of business (Fiolleau & Kaplan, 2017). Thus, when professionals use business schemas as a way to teach ethics, individuals who receive this type of training tend to make decisions based on seeing and identifying business-related factors but will be less likely to see and identify ethics-related factors (Fiolleau & Kaplan, 2017).

A review of research into ethical instruction in accounting by Cameron and O'Leary (2015) supported the fact that professors who teach ethics teach the legal component of an ethical dilemma. The moral component, which is just as important, is lacking (Cameron & O'Leary, 2015). It is typical for professors to present case studies and vignettes that outline apparent wrongdoings of professionals. Furthermore, students are not challenged by such case studies. Chunhui, Lee, and Nan (2012) also noted that ethics education in accounting is deficient: The education is heavily code bound and has less systematic formal and hands-on training. The code of conduct by which professionals must abide are unlikely to prevent unethical conduct or fraudulent reporting because the broader social and political context of the code is ignored in the educational setting (Chunhui et al., 2012). Deeper thinking about and understanding of the code of ethics are necessary for students not only to understand the profession's responsibilities but also to obtain professional judgment skills.

Three of the five professors I interviewed for the present study were unsure whether students understand concepts of ethics as it pertains to the accounting profession. P1 believed that overall, colleges of business are doing a better job of including ethics in undergraduate curricula. P1 further claimed that there are more discussions in college textbooks and that many programs have instituted a stand-alone course in ethics. Although ISU only integrates ethics into the various accounting courses, the textbooks have more case studies and questions regarding ethics as it pertains to a particular discipline in accounting. P2 firmly stated that students do not fully comprehend the concept of ethics as it pertains to the accounting profession. The remaining three professors of accounting were uncertain as to students' knowledge of ethics in accounting. P5 stated, "In intermediate accounting courses, I point out places where ethical dilemmas might arise, and we discuss those. I expect that most students would do well on an ethics exam, but that the behavior of students in real life situations depends on the culture of the organization and the background of the student." P1 stated that the fact that ISU has yet to experience a major ethical failing from a past accounting student indicates that the students coming out of the program are ethically prepared for the professional world.

Evaluation of the Findings

This research was conducted within the theoretical framework of Kolb's (2013) experiential learning theory and the social cognitive theory. With the aid of the experiential learning theory, I assessed how students are best able to learn ethical concepts and decision-making. Deciphering the manner in which students learn is important for educators to deliver material to achieve the educational outcomes professionals and society demand. Exploring students' preferences in learning styles and the interaction of teaching methodologies and ethical decision-making will help to close this inquiry gap.

The social cognitive theory also served as a theoretical framework for this study. The social cognitive theory aided in investigating and understanding students' opinions regarding how they best learn ethical decision-making. Social cognitive theory is pertinent to this study because it is a framework for understanding the behavioral aspects of ethical decision-making (Treviño et al., 2014). The social cognitive theory model takes into consideration the dynamic interaction between people, their behavior, and their environments (Treviño et al., 2014). Treviño et al. stated that individuals typically identity themselves with a group and then align their belief systems with those of their chosen groups. With the support of the social cognitive theory, I was able to pursue a further understanding of students' beliefs regarding what shapes their ethical decision-making and have provided suggestions for social and learning environments that will promote ethical behavior among future professionals.

Bandura's (1986) social learning theory further supports the social cognitive theory. Bandura proposed that students learn how to behave by observing others' behaviors and the outcomes from those behaviors, and then by using this information as a guide for their own actions. Bandura believed that behavior is influenced by both the individual and the environment. Hence, Bandura alleged that individual behavior, personal factors, and environmental factors are all equal, interlocking determinants of each other.

Kolb (2013) stated that learning is an experiential process. Through personal experiences, an individual can learn from observing others' behavior (Hodge, Proudford, & Holt, 2014). Scholars in higher education commonly use the experiential learning theory as a framework for educational innovation, including research on coordinating individuals' learning styles with instructional methods, teaching styles, and curricula (Kolb & Kolb, 2013). The learning styles Kolb (2013) described accentuate various conditions under which individuals learn best (Sullivan et al., 2013). An understanding of how students learn and convert their individual experiences into knowledge is critical to the educational process (Sullivan et al., 2013). Kolb's (2013) learning style inventory aligns with the findings of the present study by providing a prospective means for understanding how students best learn concepts relating to ethical behavior and problem solving. Tan and Laswad (2015) examined the impact of learning styles on academic performance using major assessment methods, such as examinations and assignments. Tan and Laswad's research showed that business students' learning styles are diverse, with assimilators being the largest group, followed by convergers, accommodators, and divergers. Tan and Laswad defined assimilators in the following way:

> Assimilators are less interested in people and more concerned with abstract concepts. They are best at putting information into a logical and detailed form. In a formal learning situation, people with this style prefer reading, lecturing, exploring analytical models and having time to think things through. People who prefer the assimilating learning style would not be comfortable being thrown in the deep end without notes and instructions. With these orientations, they are more interested in basic sciences and mathematics rather than the applied sciences. (p. 386)

The present research study has revealed that accounting students respect expert knowledge. Professors' real-life stories appear to resonate with accounting students. Furthermore, individuals characterized as assimilators tend to prefer lectures with demonstrations, where possible, and will respect experts' knowledge (Kolb, 1984). Student responses to what tools have influenced their ethical decision-making reflected the characteristics of an assimilator. The majority of students valued their professors' experiences and discussions of various real-life cases. Within the framework of Kolb's (2013) experiential learning theory, students trust their professors' knowledge and use the transferred knowledge as a basis for their judgments about unethical behavior. The interviewed students preferred clear explanations of how professors handled various real-life ethical dilemmas. The students favored the conciseness and logic the professors provided, characterizing the students in Kolb's assimilating learning style group.

Bandura (1991) stated that an individual develops beliefs about which behaviors are acceptable through personal observation of others' actions. Furthermore, the actions of others are a communication tool that conveys the acceptable social standards for ethical behavior. Individuals are able to regulate their behavior according to their respective understandings of these ethical standards. Bandura maintained that individuals will foster the self-control they need when making judgments and will regulate their behavior accordingly. The cornerstone of this theory is that human learning and behavioral justifications occur in social environments (O'Fallon & Butterfield, 2011). O'Fallon and Butterfield stated that social learning involves an individual's fulfillment of knowledge, skills, beliefs, rules, and attitudes through interacting with others within their surroundings. Birtch and Chiang (2014) also supported the social learning theory by claiming that students who possess a positive view of their business schools' environments are more likely to refrain from unethical behavior. Knippenberg, Van Dick, and Tavares (2007) confirmed that individuals typically identify themselves with a particular social group and therefore are more likely to define their actions according to their membership in that group. The multitude of research supporting the social identity theory is in line with the theory that students consider ethical behavior important, because they learn that it is recognized, valued, and promoted by their business schools (Birtch & Chiang, 2014). Although past researchers have indicated that institutional identity has an impact on an individual's moral behavior, individual factors can constrain the effects of a positive ethical climate (Birtch & Chiang, 2014). Persons who possess a high moral compass will be less likely to engage in amoral behavior. The social cognitive theory, along with Birtch and Chiang's research, supports this research. The greater the extent to which individuals perceive that their beliefs are shared in a common group; the more they will be motivated to follow and achieve the goals of that same group (Knippenberg et al., 2007). Birtch and Chiang (2014) claim that business schools do have an impact on student behavior and that the strength of the business school climate can socialize students and shape their moral and ethical values.

S3 in this study claimed that a professor's actions and behaviors in the classroom helped to guide her own ethical behavior. The same student stated that when professors operated under different principles, it was conflicting to her. S12 stated that professors who talked about their personal dealings with ethics had the biggest impact because the personal experiences and stories were coming from someone the student knew, and so it was more personalized. This particular student stated that he got close to his professors, and hearing them talk about ethics helped him because of the personal relationships he had developed. S13 noted that the biggest ethical impact on him depended on the specific professor who discussed ethics. If he had a close relationship with a professor, that professor's ethical stories resonated more deeply than stories coming from professors with whom he had not formed a bond. S18 also promoted the social cognitive theory by stating that watching professors' actions and their positive and heart-felt attitudes toward ethics and ethical behavior made him want to exhibit moral behavior.

It appears from this research that students find value in ethical instruction. Graham (2012) conducted a research study similar to the present one, but in the United Kingdom. According to his research, Graham also concluded that accounting and business students regard ethics teaching as important; therefore, professors should not dismiss it. His research also provided evidence that supports the view that students welcome more robust ethical training that challenges their ethical mind-sets. Students indicated the need for ethical training that will prepare them for their future profession. Students deemed especially important the ability to recognize unethical behavior and to know how to handle questionable behavior. A more concentrated approach is important to students.

The results of this research support the findings of other research studies. Loo (2002) used the Kolb Learning Style Instrument to determine differences in the preferred learning styles of business majors. Loo found that students in accounting, finance, and marketing, preferred the assimilator learning style. Tan and Laswad's (2015) study explored the impact of learning styles on performance on different types of assessments in first-year introductory accounting course while controlling for other variables, such as age, gender, and student origin. Their findings confirmed that business students had diverse learning styles; however, assimilators were the largest group, followed by convergers, accommodators, and divergers. Chen, Jones, and Moreland (2014) surveyed 231 students in accounting classes to determine their preferences in learning styles. Their research supported the concept that accounting students predominantly prefer the assimilating learning style, with the converging learning style being a close second.

Concerning the amount of ethical training students prefer, most of the interviewed students stated that ethics coverage should be emphasized and that professors should hold more in-depth ethical discussions. Furthermore, students commented on the lack of ethical concepts in principal accounting classes, and several students could not recall much ethical training, if any, in the accounting curriculum.

Themes from Supporting Literature

Shawver and Miller (2017) stated that very few U.S. educational institutions include all materials that are essential to an effective ethics education. The AACSB task force (as cited by Shawver & Miller, 2017) claimed that an effective ethics education should provide a student with the foundational knowledge of ethics that will aid a student to recognize ethical issues, evaluate ethical issues, and utilize moral judgment. Furthermore, this education should provide the accounting student with a knowledge base of the laws and standards of the profession and provide knowledge of the various societal roles the profession is expected to fulfill (Shawver & Miller, 2017). Shawver and Miller further concluded that most accounting programs have very little coverage of ethical foundational topics, including definitions, terminology, theory, and decision-making frameworks. Students enrolled in the Advanced Accounting course at two medium-sized liberal education universities in the United States were invited to partake in Shawver and Miller's study. Both universities had accounting programs that were housed within an AACSB-accredited college of business, and both programs had ethical content integrated throughout the curriculum. Students from this study reported that they were less likely to complete unethical actions because they recognized morally intense situations after receiving ethics training. Shawver and Miller claimed that if the outcome of a formal ethics education is to discourage unethical intentions, ethics intervention could have a substantial positive impact on society. Ohreen (2012) further stated that although an influx of researchers have discredited an education in ethics, as a society, we should not conclude that business ethics education is a waste of time. Instead of viewing the education as ineffective, researchers and educators should determine how and why it is effective based on studies that have shown a positive relationship (Ohreen, 2012).

Pope (2015) stated that ethics education may be ineffective because ethics classes encourage abstract reasoning. Most businesspeople do not engage in this type of reasoning due to organizational pressures and the need for practicality while on the job. Practicality is also relevant in the classroom, and to realize this, it is important to introduce real-world scenarios through storytelling in which students can quickly see the personal application (Pope, 2015). Storytelling is the only way to activate parts in the brain so that listeners turn the story into their own ideas and experiences (Pope, 2015). Pope's encouragement of real-life storytelling supported the views of the interviewed students of the present study.

Ohreen (2017) elaborated three reasons why current business ethics education is unproductive. The first reason is that business ethics education focuses too much on teaching students to express their moral judgments and decisions and not enough on improving their ethical thinking. Second, Ohreen stated that applying normative ethics to business problems still dominates much of course content. Students have difficulty applying varying moral perspectives because ethical theories are presented in a manner that highlights their failures rather than their strengths (Ohreen, 2017). Ohreen further commented that teaching traditional normative ethics fails to give students a concrete and practical foundation on which to judge one course of action over another. Last, most business ethics courses are too abstract. Most professionals do not engage in abstract reasoning while on the job. Despite these three drawbacks to the current ethical instruction business colleges offer, Ohreen elaborated how the course content should be conducted. For an ethics education to be effective, ethical discussions should occur between peers instead of teacher to student. Moral learning occurs in social settings through a dialogic process; therefore, peers should discuss ethical issues among themselves, instead of learning of them via a professor's lecture (Ohreen, 2017). Other studies have supported the benefits of peer-to-peer discussion of ethical issues. Schmidt, McAdams, and Foster (2009), Jones (2009), and Dellaportas (2006) all claimed that a dialogic learning environment improves business students' moral reasoning and decision-making.

Graham (2012) solicited students' views regarding the goals and effectiveness of ethical training in undergraduate programs in the United Kingdom. He also assessed students' perceptions of the importance of ethical training and the preferred means of teaching delivery.

More than half of the students in Graham's study regarded the teaching of ethics to be either very important or important. Graham's study supported the findings of the present study and other similar research studies from Adkins and Radtke (2004) and Crane (2004). Adkins and Radtke (2004) claimed that students consider business ethics and ethical training to be more important than faculty members consider such training to be. Adkins and Radtke emphasized the importance of faculty members assessing their role in teaching ethics if students place importance on the topic. O'Leary (2009) analyzed the impact of ethical instruction on accounting students and assessed whether ethics instruction is effective in building ethical awareness among students. Approximately 155 undergraduate students completed O'Leary's survey instrument, and the results indicate that that there is indeed a place for ethics education in accounting programs. Ethics instruction did have a positive impact on the students in O'Leary's study. An older study by Kerr and Smith (1995) had similar results. Kerr and Smith surveyed 244 accounting students at a major university and concluded that students strongly believe that ethics is a major issue in business and accounting. Kerr and Smith also indicated that students consider both business ethics and the goals of accounting ethics education to be more important than faculty members do, and students are further relying on faculty members as a source of this information. Furthermore, Kerry and Smith's survey revealed that students consider a lack of ethics to be damaging to the accounting profession and society as a whole and that accounting students seek ethical and moral direction from business faculty members.

If students are voicing the importance of ethics in accounting programs, educators should continue assessing how best to deliver this training (Graham, 2012). It appears from research evidence (Adkins & Radtke, 2004; Crane, 2004; Graham, 2012) that accounting students regard ethics teaching as important. Graham (2012), through his research, supported the view that students expect a more robust aim to ethical training. Students want their moral beliefs and ethical decision-making challenged so that they are ready for their future employment.

Summary

The purpose of this qualitative case study was to explore students' and educators' interpretations regarding the effectiveness and perceived contribution of educational programs on minimizing and deterring fraudulent financial behavior in the accounting profession. Through interviews, I collected students' and educators' views regarding the effectiveness of ethics education programs in influencing individuals' ethical decision-making, moral reasoning, and principled judgment. From this qualitative single-case study, several themes and subthemes emerged regarding the effectiveness and adequacy of the ethics education accounting students at a 4-year educational institution received. This chapter has outlined the results of the study based on interviews with 23 graduate accounting students and 5 accounting professors. Three themes emerged from student interviews, and three themes emerged from professor interviews. With the aid of the experiential learning theory, I conducted an assessment of how students are best able to learn ethical concepts and decision-making. I show in this study that the interviewed students fall under Kolb's assimilator learning style. Furthermore, a majority of the students commented on the importance and strength of professors' real-life ethical stories, which further supports the social cognitive and learning theories. The findings of the present study support other research studies involving ethical training in educational institutions.

Chapter 5: Implications, Recommendations, and Conclusions

The purpose of this chapter is to report the implications, recommendations, and conclusions of this research study. I also present a brief overview of the purpose of the study, the questions that guided the study, and the themes that emerged from the study. Brief summaries of the study design, the collection procedures, and the sample used for this study are also contained in this chapter. Research findings show that students' perceptions are that the ethics education at a 4-year university is weak and lacking. Overall, accounting students claimed that the ethical instruction is insufficient and inadequate in developing their ethical decision-making.

To improve future accountants' personal and professional moral development, it is necessary to strengthen the ethics education offered in accounting programs (Mastracchio, Jiménez-Angueira, & Toth, 2015; Meador, 2017; Nastase & Gligor-Cimpoieru, 2013). Business educators have the ability to shape students' beliefs and value systems, thus influencing students' future career behaviors (Apostolou, Dull, & Schleifer, 2013; Nastase & Gligor-Cimpoieru, 2013). Researchers continue to provide evidence that ethics training is effective in improving an individual's ability to recognize and identify financial ethical issues (Anderson, Zuber, & Hill, 2015; Apostolou et al., 2013; Dzuranin, Shortridge, & Smith, 2012; Nastase & Gligor-Cimpoieru, 2013). Although researchers do indicate positive results of ethics education at higher educational institutions, questions still remain about how best to deliver the moral message to students (Anderson et al., 2015; Floyd, Xu, Atkins, & Caldwell, 2013; Gonzalez-Canton, 2014; Slocum, Rohlfer, & Wurthmann, 2013). To gain an understanding of how ethics education can be effective in promoting long-term moral behavior, it is imperative to identify the perceptions of those who are direct recipients of this education and those who teach this element of accounting education. The aim of the current study was to gain a further understanding of the effectiveness of current ethics educational programs on minimizing and deterring prospective fraudulent financial behavior. If improving the ethical decision-making of students entering the accounting profession is desirable, then understanding the current state of ethical programs and improving on those programs are essential (Cameron & O'Leary, 2015; Wurthmann, 2013). A clear awareness of the perceptions of accounting students and faculty members of the current state of the ethics education offered at a university in the northwestern United States can provide information to continue the improvement of the ethical decision-making of young accounting professionals. Understanding the influences of ethics education on accounting students has important practical implications for educators and professionals alike.

The purpose of this case study was to explore students' and educators' experiences and interpretations regarding the effectiveness and perceived contribution of educational programs on minimizing and deterring fraudulent financial behavior in the accounting profession. I investigated students' and educators' accounts of the effectiveness of the current ethics educational program in influencing individuals' ethical decision-making, moral reasoning, and principled judgment calls with regard to financial reporting and business decisions. A case study allowed me to explore research participants' perceptions of the effectiveness of the ethics education at a 4-year accredited university in the northwestern United States. Participants included 23 master's-level accounting students and 5 accounting professors. I also used student assessment data, graded assignments, and exams to supplement research data from the interviews.

A small sample size was ideal for this qualitative research study because I was able to retrieve in-depth responses from research participants, thereby attaining intense, meaningful data. The primary source of data for this study was information obtained via interviewing 23 accounting students and 5 accounting professors. In semi-structured interviews, a researcher is able to refocus the questions or prompt for more information if something interesting or novel emerges (Baškarada, 2014). I used semi-structured interviews because this method of obtaining research data allowed me to ask a standard set of questions in a flexible manner. This approach to obtaining research data allowed me to pursue an idea by asking a follow-up question or expand on an answer during the interview. The respondents were allowed to raise any issue as they wished during the interview process. Furthermore, I informed each interviewee that there were no right or wrong answers to each question.

Because the purpose of this study was to analyze participants' personal experiences, the qualitative research method was most appropriate for this study. A researcher's goal in a qualitative case study is to study a complex phenomenon (Yin, 2009). Qualitative researchers devote their research to representing the views and perspectives of a study's participants (Yin, 2016). The ideas emerging from a qualitative study can represent the meanings given to real-world events by individuals who lived those events (Yin, 2016). Yin (2009) further stated that case studies are the preferred research tool when a researcher poses *how* or *why* questions. Furthermore, when the research focus is on a contemporary phenomenon within some real-life context, a case study is considered a desirable research tool to use (Yin, 2013). Case study designs are effective in a variety of different disciplines, including social sciences, education, business, law, and health, to address a wide range of research questions (Harrison, Birks, Franklin, & Mills, 2017). The use of a case study allowed me to obtain rich explanations from research participants. I was able to delve more deeply into their perceptions and ask questions when I deemed it necessary. The case study tool served well for the purpose of this research study.

I used the program ATLAS.ti for my analysis of the collected data. I used the collected data to better understand accounting students' views of the ethics education they received. This software program assisted me in the data analysis process by facilitating the coding process and by assigning a word or a phrase that summarizes language-based or visual data. Such a program helped me to capture salient data and aided in my interpretation of suggestive and unclear attributes. Furthermore, I used methodological triangulation to ensure the validity and reliability of this study. Methodological triangulation is the use of different techniques to collect and analyze data (Sarma, 2015). For this study, I achieved triangulation by collecting data from interviews, by keeping a reflection diary, and by reviewing course assessment information, such as exam data.

Qualitative studies have limitations. The natural setting of the qualitative study is difficult to replicate (Moustakas, 1994). Furthermore, because researcher involvement is an important aspect of this case study, there is a greater chance of producing tainted results due to researcher bias (Moustakas, 1994). The process of interviewing participants can also lead to misinterpretation or misunderstanding of interviewee responses (Marques, Camacho, & Violin de Alcantara, 2015). To reduce the likelihood of these concerns, I repeated and confirmed each of the participant's responses to guard against misinterpretation. In addition, interviewing people with different perspectives aided in strengthening the results of this case study (Yin, 2013). The students I interviewed for this case study had differing views regarding the effectiveness and adequacy of the ethics education they had received, which led to a wide range of viewpoints regarding the adequacy of the ethics education in the accounting program.

A methodological limitation of this study was the use of a self-selecting process at a single university, which limits the replication of findings to universities that are similar in size, demographics, and culture. The sample size was also limited to those students who were in the process of completing their undergraduate degrees or who were currently in the graduate accounting program. Yin (2003) suggested that in -case study design researchers use the logic of replication, in which the inquirer replicates the procedures for each case. Yin also maintained that a case study is an exclusive way of observing a natural phenomenon that exists in a limited set of data consisting of a very small geographical area or a small number of research subjects. A small sample size is appropriate to obtain rich, meaningful data from each research subject; however, it is also important to have a sample size sufficient to obtain data saturation (Onwuegbuzie & Leech, 2010). Boddy (2016) provided additional support for smaller sample sizes. Boddy stated that individual cases can provide a new, deep, and nuanced understanding of previously unexplored phenomena. For the most part, Boddy claimed that qualitative sample sizes of 15–30 interviews for case studies are appropriate. Furthermore, Rijnsoever (2017) indicated that data collection and analysis should continue until the point at which no new codes or concepts emerge. When no new insights or patterns emerge from the collection of additional data, the data collection has reached theoretical saturation (Rijnsoever, 2017). Baker (2014) also commented on the lack of generalization of a smaller sample size. However, Baker stated that the insights gained from a detailed case study more than offset the inability to generalize.

The research was purposely delimited by the collection of data from a single 4-year state university to satisfy the data needs of the specific research site. The population of this study was restricted to students who were in their last year of the undergraduate accounting program or who had recently attained their undergraduate degrees and to professors who teach accounting-related courses. Limitations regarding the small sample size were mitigated by the fact that the students had very differing views of the ethics education they had received. Although students had very differing views, no new insights or themes emerged at the conclusion of the interviews. Furthermore, the sample size of 23 students is in the range of an acceptable sample size of a single case study (Boddy, 2016; Yin, 2011).

Another methodological limitation may also be that the participants may not have been completely truthful during the interview process. The students may have represented themselves in a way they considered appropriate or socially acceptable because the researcher is employed at the research site. Sanjari, Bahramnezhad, Fomani, Shoghi, and Cheraghi (2014) stated that the relationship that is established between the researchers and participants in qualitative studies can raise a range of different ethical concerns. Furthermore, Taylor, Bogdan, and DeVault (2015) claimed that people say and do different things in different situations. Interviewing is such a particular situation; therefore, one cannot assume that what a person says is what that person believes or will say in other situations. To mitigate concerns about fabrication, at the end of each interview, I had each research participant look over my documentation and notes. I gave assurances by reiterating to each participant that his or her responses were confidential. Furthermore, I confirmed that I was not using personal identifiers, such as names.

Qualitative researchers face other dilemmas, such as respect for privacy, establishment of honest and open interactions, and misrepresentations (Sanjari et al., 2014). Sanjari et al. specified some of the important ethical concerns that researchers should consider while carrying out qualitative research. These concerns include anonymity, confidentiality, and informed consent.

Anonymity is one form of confidentiality (Saunders & Kitzinger, 2015). Keeping participants' identities secret is one way to honor anonymity (Saunders & Kitzinger, 2015). I maintained anonymity by identifying research participants by using codes such as S1 or P1 to identify responses from students and professors. Confidentiality involves keeping what research participants say private (Sanjari et al., 2014). I maintained confidentiality by holding the interviews in a closed office. Furthermore, I kept all research documents in a locked filing cabinet. Informed consent is an additional integral part of ethics in research (Sanjari et al., 2014). For qualitative researchers, it is of the utmost importance to specify in advance all data that will be collected and how these data will be used (Sanjari et al., 2014). All research participants were given a written informed consent form (Appendix B) stressing the researcher's responsibilities, the nature of the study, the participants' potential role, the objective of the research, and how the results will be used. The consent form stated that participation in this study was voluntary and that participants were free to refuse to address any question in the interview. Furthermore, I made sure I clearly communicated on the consent form that each participant was free to withdraw from the study any time. Each participant was required to sign the informed consent form before the interview began.

Researchers using human subjects in their studies must abide by strict ethical standards. Northcentral University retains an Institutional Review Board (IRB), which reviews and approves research studies (Northcentral University, 2013). To ensure ethical standards and before I collected any data for this study, I obtained research approval from the IRB of the selected research university and the IRB of Northcentral University. Furthermore, I maintained certain ethical principles during the research process. These principles include protection from harm, informed consent, and right to confidentially and privacy. This study posed minimal risk to research participants. To protect the privacy and confidentiality of research participants, I followed strict Northcentral University polices regarding the consent process. I documented no personal information during the research process.

In this chapter, I include a discussion of the findings from this study as well as the study's limitations and their effect on the interpretation of research results. Recommendations for future research studies and a conclusion to this study are presented.

Implications

In this qualitative study, I explored the experiences and opinions of accounting students regarding the effectiveness of the ethical education they received at a 4-year university. The primary interest of this study was in answering the following questions:

Q1. What are the perceptions of undergraduate students and faculty members regarding the effectiveness of accounting education in preparing students for ethical decision-making and reporting dilemmas?

Q2. What are the perceptions of undergraduate students and faculty members regarding accounting students' confidence in making ethical judgment calls on financial transactions that are ambiguous, and in what ways did the ethics education help students with the decision-making component of financial reporting?

Q3. What are the perceptions of undergraduate students and faculty members regarding how ethics education prepares accounting students for decision-making under both principled accounting standards and rule-based accounting?

Q4. What are the perceptions of undergraduate students and faculty members regarding what ethics programs are most effective in preparing accounting students to engage in ethical decision-making?

I first present the themes that emerged from this study. Overall, the themes indicate that there is a need for improvement of the ethics education offered in accounting curriculums. The themes that emerged from this study support the ongoing research theme that ethics education continues to provide students with many intrinsic benefits (Koumbiadis & Pandit, 2014). Three themes emerged from the questions that guided this research study:

- Ethics education is insufficient and inadequate.
- Ethics education provides students with many intrinsic benefits.
- Students are not receiving the proper training to solve real-world problems and manage ambiguous situations.

Theme 1: Ethics education is insufficient and inadequate. I explored students' and faculty members' experiences and opinions regarding the effectiveness of the ethical education offered at a 4-year university. Researchers continue to provide evidence that demonstrates that accounting and business students are receptive to learning business ethics and further value this topic as an important part of the business curriculum (Tormo-carbó et al., 2016). The criticism that the academic community is not contributing its fair share toward alleviating the amoral financial activity in the United States has sparked public concern over the quality of the ethical education currently offered (Martinov-bennie & Mladenovic, 2015). Understanding the quality and effectiveness of ethics education has implications for those focused on preventing or detecting accounting fraud. Furthermore, an additional implication of this study is the reassessment of accounting curriculums to intensify and expand on ethics in accounting curriculums.

Both accounting students and professors claimed that the ethical instruction at the 4-year university is insufficient and inadequate in developing students' ethical decision-making. The majority of the student participants commented on the lack of ethical training in principal accounting classes. Furthermore, several students stated that they could recall minimal to no discussion of ethics in their primary accounting courses. Among the 23 student interviewees, 19 claimed that ethics coverage was momentary and dispersed, leading to its ineffectiveness and inadequacy. The term *brief* was used when describing the ethical training they received. When ethical discussions did arise in the classroom, the dialogs were typically spontaneous, quick, and very short-lived and lasted approximately 5–10 minutes. Students claimed that accounting professors should do a better job of incorporating ethical discussions into their instruction. The professor participants also clarified that the ethics coverage is not adequate in the accounting program at this particular research university. Professors stated that there were *here-and-there* ethical discussions in their classrooms. Overall, all professors I interviewed in this study stated that they spend a very small portion of their accounting curriculum on ethics. The amount of secondary data collected for this study also proves that minimal student assessments were conducted on the topic of ethics in the accounting program. Although students fared well on a primary team-based ethical assessment, students still claimed the case study used was *too cut and dry* and did not challenge their ethical mind-set since the specific case has had a lot of past media coverage. Students already had preconceived knowledge of the Enron case and had enough knowledge about the issues of the case going into the team-based oral presentation.

Researchers (Meador, 2017; Miller & Becker, 2011; Miller, Becker, & Pernsteiner, 2014) have also reported on the minimal amount of time that accounting professors spend focusing on ethics content. The average level of coverage of all ethics topics in a course is approximately 9% of the course, or about 3.4 hours (Miller & Becker, 2011; Miller et al., 2014). Currently only five state boards (California, Illinois, Maryland, Texas, and West Virginia) require an ethics course for graduating accounting students to enter the accounting profession (Meador, 2017). Accounting education lacks the time and ethical focus required to prepare students for the current business environment (Meador, 2017). Furthermore, educators are not exposing students to the highly relevant concepts of ethics (Stephenson, 2016). It is imperative that accounting educators provide students with more intense exposure to ethics as it pertains to the accounting profession (Meador, 2017; Martinov-Bennie & Mladenovic, 2015). Ethics courses must have the objective of change and help students recognize and practice positive, moral, and ethical dimensions as a fundamental part of human character (Stephenson, 2016).

Theme 2: Ethics education provides students with many intrinsic benefits. Although both students and professors professed the minimal amount of ethical coverage in the accounting classroom, they did communicate the educational benefits that an ethics education can provide. A majority of the student participants stated that the ethics training they did receive had a positive impact on their overall ethical decision-making. Students communicated several positive influences of the ethics education they did receive. These beneficial influences include that (a) ethics training provides them with professional skepticism and a mind-set to be alert for error and fraud (ethical awareness), (b) ethics education helps students with identifying future ramifications of a decision, (c) ethics education prompts students to be more alert to potential dilemmas and facilitates them to think of ethics in a consistent and deliberate manner (ethical sensitivity), (d) ethics education helps students to understand the common areas that are easily misstated in accounting, and (e) ethics education helps students to understand the importance of separation of duties and to identify when there is a lack of this separation. Furthermore, students expressed a desire to understand how to apply ethics to specific areas in accounting, such as audit, tax, and financial accounting.

Researchers (Flynn & Buchan, 2016; Miller et al., 2014; Shawver & Miller, 2017) have also provided evidence that an ethics education does provide intrinsic benefits to students. Miller et al. (2014) conducted a study that measured the benefits of an ethics education and found that an ethics course had a statistically significant impact on students' ethical development, sensitivity/awareness, and intent. Miller et al. also found incremental value from an accounting ethics course integrated into various accounting courses. The 72 students who participated in Miller et al.'s study showed improvement in their ability to recognize the ethical components of a scenario, their intention to do the right thing, and their understanding of knowing the right thing to do. Flynn and Buchan (2016) also conducted a study that measured moral reasoning scores of business students before and after taking an ethics course. Flynn and Buchan studied approximately 130 students in a business program. They provided evidence that an ethics course does have a positive impact on students' moral development. Shawver and Miller (2017) conducted a similar study using a pre- and posttest. The practical implication of Shawver and Miller's study is that after an ethics education, the moral intensity of students was significantly related to their moral awareness, moral judgment, and moral intention. Shawver and Miller found improvement in students' perceptions of moral intensity after taking an ethics course. This improvement in moral intensity also has a greater impact on moral intent (Shawver & Miller, 2017). Students are less likely to complete unethical actions because they recognize high morally intense situations after receiving ethics training.

Although both students and researchers claimed many benefits of an ethics education, questions remain as to whether students truly understand concepts of ethics as pertaining to the accounting profession. This study did not specifically explore students' understanding of ethics; however, a subtheme that emerged is that students have very differing definitions of ethics.

According to the student participants, the most common definition of ethics is that it entails *doing the right thing*. However, what *doing the right thing* means differed among participants. The focal point of doing the right thing ranged from taking into consideration your client's well-being and being loyal to your clients to being honest when reporting financial information. According to the student participants, *doing the right thing* includes (a) making accurate and transparent professional and financial decisions, (b) being loyal to your clients, (c) making accurate and honest decisions regarding estimable financial numbers, (d) being honest and truthful, (e) advocating for the profession's constituents, and (f) reporting financial statements that are fair and equitable. Student definitions of ethics corresponded closely to the American Institute of Certified Public Accountants (AICPA) Code of Professional Conduct (AICPA, 2014). The AICPA establishes standards for accountants' independence, integrity, and objectivity; responsibilities to clients and colleagues; and acts discreditable to the accounting profession. The results of this study show that students understand the governing body's ethical values. However, students in this study asked for educators to aid in developing their ethical awareness and sensitivity as well as their understanding of the profession's ethical duties. Miller et al. (2014) claimed that most accounting programs in the United States continue to include very little coverage of ethical foundations, including terminology, ethical theory, and decision-making models. Questions regarding what should be taught and how to teach ethics continue to plague researchers and educators alike (Bansal, 2014; Miller et al., 2014). Rules and codes of professional conduct related to the accounting profession are important; however, introducing ethical and moral theories into the classroom is of equal importance (Miller et al., 2014). Students should understand the accounting code of professional conduct to succeed in their chosen profession; however, development of students' ethical awareness, ethical sensitivity, and ethical intent is also necessary in course curriculums (Miller et al., 2014).

Ethics in accounting guides acceptable behavior and improves the consistency and quality of ethical issues (Feil et al., 2017). Caglio and Cameran (2017) provided a similar theme that students do not have a consistent understanding of ethics as it pertains to the accounting profession. Caglio and Cameran's study revealed that there is no unequivocal definition of ethics according to approximately 1,794 student responses. The most common idea of ethics according to students in their study consisted of being accountable and trustworthy, acting with the highest integrity, pursuing confidentiality, maintaining objectivity, and complying with the law. These definitions are very similar to the definitions students provided in the current study.

Determining the cause of students' differing definitions of ethics is a recommendation for future study. However, for students to obtain a consistent definition and understanding of ethics as it pertains to the accounting profession, educators must use consistent methods of instruction across a curriculum of ethics and values to produce the best results (Franklin, 2017). A consistent learning experience regarding ethics and values begins with a change in how faculty teach ethics. Furthermore, for moral education to have an impact on students, there must be agreement on the values that are considered right (Willits, 2014). Willits further stated that value clarification is important, especially for millennials, because this generation believes that their flexible values override the accounting profession's values. Because of this, value clarification must be addressed in the accounting curriculum (Willits, 2014). Professors should help students become more fluent in their language of right and wrong (Willits, 2014).

Another subtheme emerging from this study is that ethics education does not influence the ethical mind-set of students as much as other factors. Family upbringing, religion, and societal expectations ranked higher than education as influencing factors on students' decision-making. Researchers have also found that other factors, such as parental support and religious figures, have more of an impact than professors do on students' ethical development (Brenner, Watkins, & Flynn, 2012). The influence of parenthood on moral development was widely acknowledged by 29 study participants in a study conducted by Schuder (2014). The business leaders in the study stated that they believed it was parents, religious upbringing, family, and other significant factors that shaped their understanding of what is moral. Other than family and religion, other influences include social and organization pressures (Drumwright, Prentice, & Biasucci, 2015). Drumwright et al. stated that social and organizational pressures can cause well-intentioned people to make poor ethical choices and can contribute to a tendency to be overly obedient to authority and to conform excessively to the ethical judgments and actions of peers. People are wired to gain pleasure from being obedient to authority and conforming their behavior to that of their peers (Drumwright et al., 2015).

Theme 3: Students are not receiving the proper training to solve real-world problems and manage ambiguous situations. This theme includes several point, as discussed in the following paragraphs.

Students are not receiving proper training to manage ambiguous financial situations. A majority of the accounting students claimed that the ethics education did not assist them with identifying unethical behavior (ethical awareness). Students commented that they were concerned with their inability to identify ambiguous ethical dilemmas. A few students stated that the ethics instruction at the university level was too *black and white* and did not challenge their ethical thinking. Nine of the interviewed students expressed concern that they would not be able to identify an ambiguous ethical dilemma while on the job. Students further elaborated on the importance of applying principles to vague and ambiguous circumstances. Students stated that when rule-based standards are not applicable to a particular accounting issue, it is important to understand how to apply these principles. Many accounting issues are vague or *gray*; therefore, professors should elaborate more on the differences between rule-based and principle-based standards. Furthermore, students stated the importance of understanding when and how to apply these standards to various situations.

Accounting curriculums are not keeping up with an evolving global business world (Lightweis, 2014). Educators teach to the exam, and this method of teaching does not guarantee that accounting graduates have the necessary critical thinking, communication, and problem-solving skills to be valuable contributors to their profession (Lightweis, 2014). These students need a venue to apply their knowledge in ambiguous financial situations as well as promote skill development necessary for the profession. Lightweis (2014) stated,

> If opportunities are not available for accounting students to use supplemental learning tools to develop or build on a professional skill set practitioners require, the gap between the accounting education and the profession will continue to be wide as ever. (p. 18)

Ryack, Mastilak, Hodgdon, and Allen (2015) also specified the significance of understanding both accounting standards. Ryack et al. stated that this importance stems from the increasing globalization of the U.S. economy but also because principle-based standards require students to employ critical judgment more so than rule-based standards. Teaching students to memorize written rules versus employing subjective critical thinking skills when necessary is a criticism of current accounting programs (Ryack et al., 2015). Accounting educators provide students with the delusion that there exists a definite correct way to account for all business situations, and hence students must apply the strict rule-based standards. Within this mode of education, students are not employing their judgment, just the bright-line rules (Ryack et al., 2015). Lui, Yao, and Hu (2012) also claimed that accounting educators obstruct students' ethical reasoning because they do not encourage the use of principles-based decision-making. Lui et al. stated,

> The accounting profession, guided mostly by rules and regulations, restricts its members largely to the "conventional" level of Kohlberg's (1984) cognitive moral development model or the neo-Kohlbergian approach of maintaining norms schema (Rest et al. 1999), thus hindering the exercise of principled ethical reasoning advocated by recent developments in the accounting standards. (p. 676)

One way for educators to aid in students' development of recognizing ethical dilemmas is to bring real-life experiences to the classroom (Sisaye, 2015). To bring real-life experiences into the classroom, it is crucial for students to understand the real-life pressures that individuals face while on the job (Prentice, 2014). Prentice further claimed that subordinates do not see the underlying ethical issues because they focus too intently on pleasing their bosses. Strong influences of pleasing your superiors and conforming to group norms can be strong, causing individuals not to see the underlying amoral issues (Prentice, 2014). Numerous other factors can influence an ethical individual (Drumwright et al., 2015). These factors include psychological, organizational, societal, and situational pressures. These factors are not present when students evaluate ethical case studies in the classroom. Case studies are devoid of business and social realities (Baker, 2014; Sisaye, 2015). Professors use real-life case studies such as Enron as exercises for students to evaluate, critique, and discuss the decision-making process of those involved in the dilemma. However, ethical reasoning and ethical awareness are not properly developed from these cases because actual observations and real-life experiences are not present

(Baker, 2014; Sisaye, 2015). Sisaye stated that ethical reasoning emerges from actual observations and experiences rather than from hypothetical case studies.

Moreover, if the use of principle-based standards in the accounting profession is growing, then professionals need to be further aware of biased subconscious judgment calls (Brennan, 2016). Brennan stated that with judgment comes potential bias. A number of threats can validate a judgment call as being biased. One of these threats includes ambiguity of a situation (Brennan, 2016). Students in this study raised concerns over the ambiguity of certain financial transactions and their inability to identify unethical behavior. Because of students' lack of confidence in identifying amoral behavior, students desire professors to include more discussion on ambiguous situations and to incorporate more exercises that can challenge their ethical awareness.

Students are not receiving the proper training to solve real-world problems. Student participants stated that real-life scenario discussions held in the classroom were more effective than other forms of pedagogy. Moreover, students complained about the rare, intermittent, and brief classroom discussions involving real-life ethical scenarios. According to students, when real-life discussions did happen, these discussions helped them to become more aware of other people's ways of thinking and others' particular views of a questionable situation. Real-life ethical discussions were on a more personal level and resonated more strongly with students. Furthermore, students stated that these brief real-life ethical discussions helped them to understand the gray areas in accounting and provided them with knowledge of how to manage such situations. Students claimed that professors should do a better job of incorporating more of those discussions into the curriculum.

Researchers (Floyd et al., 2013; Trevino & Nelson, 2017) have also supported the idea that real-life factors should enter the educational experience in classrooms. Educators should examine the pressures of the current business environment that influence ethical decision-making and incorporate this topic into their ethical discussions (Floyd et al., 2013; Trevino & Nelson, 2017). Floyd et al. (2013) stated that the context of the business environment and the existing organizational culture have a profound socialization effect on organization members. Socialization pressures, such as increased competition, pressures to achieve short-term results, and expanded global interaction, and the impact that these pressures have on ethical decision-making are important to introduce in the accounting curriculums (Floyd et al., 2013). Trevino and Nelson (2017) also addressed complaints and suggestions from students, employees, and corporate executives regarding the lack of real-world applications in ethics education. Trevino and Nelson's goal was to make the study of ethics relevant to real-life work situations.

Business educators should be creative in teaching different perspectives and encourage ethical reasoning applicable to today's business environment (Schuder, 2014). Schuder also suggested that real-life ethical dilemmas are crucial to a student's learning of ethical decision-making. When professionals stress and discuss the moral dilemmas and challenges they personally dealt with, this adds the relevance of real-life ethical dilemmas in the classrooms. Using real-life discussions and real-life case studies helps to impress upon students the relevance of ethics in today's business world and the learning involved (Schuder, 2014). Business leaders who had experienced this real-life teaching strategy in their education claimed it was the most vivid educational experience even 30 years later (Schuder, 2014). It is also important to convey to students some of the emotional dynamics involved in moral dilemmas (Schuder, 2014). Case studies provide the technicalities and details of the case, but including the emotions and pressures adds to the experience and provides students with a more holistic view of ethical thinking. Having students experience dilemmas in a real-life format helps students to understand the pressures and the emotional sides of ethical dilemmas (Schuder, 2014).

Recommendations for Practice

To ensure educators are adequately addressing the priorities covered in this study, business schools should revisit their current practice of teaching business ethics. According to students, it is necessary to increase the ethical training in accounting curriculums. Students defined several benefits that an ethics education can offer. Furthermore, students also commented on their fear of not identifying ethical dilemmas and of not knowing how to manage a vague situation when it appears. It is because of these benefits and fears that students believe professors should increase the vigor of ethics education in the accounting curriculum. Educators need to better prepare their students to assume roles in a profession that maintains an expected norm of professional conduct.

Another recommendation is that educators include in ethics education how to use subjective judgment calls in nebulous financial situations and when this type of thinking is appropriate. The need for principle-based judgment calls in the accounting profession is increasing (Brennan, 2016). If there is an increased need for subjective judgment calls, students need to learn to engage in this type of thinking. Furthermore, students need to learn when this type of thinking is appropriate. Students in this study stated their yearning for understanding the differences between principle-based and rule-based standards. The differences between the two standards are stark. Rule-based standards follow bright-line rules, whereas principle-based standards rely on subjective judgment calls (Ryack et al., 2015). Ryack et al. stated that students are not employing their judgment to financial decisions because educators focus too much on the bright-line rules. According to Kang, Liu, and Hsiao (2016), “rules-based accounting makes auditors' professional judgment unnecessary and weakens the oversight role of corporate governance. Rules-based accounting also leads management to follow the letter of the law rather than the spirit of an accounting standard" (p. 1). Floyd et al. (2013) also commented on the importance of business schools focusing more on applying principles and values versus just the rules of the profession. Students yearn for real-life experiences and stories; therefore, consideration of learning projects that provide this hands-on-experience is necessary. Furthermore, if the use of principle-based standards in the accounting profession is growing, then both students and professionals alike should practice critical thinking and making judgment calls.

Another recommendation is for educators to incorporate real-life situations and stories into their lectures. Miller and Jett (2016) stated that providing real-life ethical dilemmas in the classroom opens up many opportunities to integrate ethical comprehension and encourage personal introspection. Educators should include in their discussions various outside pressures that can cause a once ethical person to stray. Educators should examine the pressures of the current business environment and discuss how these pressures can influence ethical decision-making. Educators must find ways to bring into their classrooms real-life external factors that challenge ethical decision-making. Reiterating past facts of an ethical case is not a challenging method of developing a student's moral character, according to many of the interviewed students. Personal ethical dilemmas engage the minds of both students and seasoned employees (Miller & Jett, 2016).

Another recommendation is for governing agencies, such as the Association to Advance Collegiate Schools of Business (AACSB), to reconsider their current policies regarding the amount of ethics offered in accounting programs. The current AACSB policy is very flexible and lacks stringency. Members of the AACSB require business schools to implement some sort of ethics education; however, there is little guidance as to what information educators should cover and little verification that this learning is truly taking place among students (Kidwell et al., 2013). The AACSB should consider implementing stringent requirements for accredited universities. The AACSB should lay out a clear plan as to how much and what types of ethical training is necessary. Consideration of a separate one-credit or three-credit ethics course is another recommendation. Several students in this study commented on the need for more ethics education than a *here-and-there* inclusion. Furthermore, several students stated that a one-credit or three-credit ethics course would be ideal in accounting curriculums. If the AACSB provides stronger rules regarding the amount of ethics education that must be included in accounting curriculums, schools will abide by these rules to be accredited.

Recommendation for Future Research

Based on the results of this study, I recommend further research studies. One recommendation is to replicate this study at another 4-year university. . Educational institutions are required to include business ethics in their curriculums; however, the AACSB standards do not clearly spell out to what extent (Floyd et al., 2013). The lack of specificity in guidelines as to how, what, and where business ethics should be taught has led to stark differences in teaching approaches and content (Medeiros, Watts, Mulhearn, Steele, & Mumford, 2017). The lack of guidelines leaves implementation of ethics education up to the discretion of university administrators and instructors (Medeiros et al., 2017). Ethics education under the AACSB should include four subject areas: (a) responsibility of business and society, (b) ethical leadership, (c) ethical corporate governance, and (d) ethical decision-making (Chawla, Khan, Jackson, & Gray, 2015). However, Chawla et al. stated that coverage in these four areas continues to remain inconsistent and scarce among universities, with ethical decision-making receiving the least amount of coverage. A future research recommendation is to explore the extent of other ethics programs in including the four essential subject areas as recommended by the AACSB. If we continue our research into the adequacy of other schools' ethics education, then we can determine if educators, students, and professionals need to push for stronger accreditation guidelines that provide for more structure and guidance regarding ethical education.

Another future study recommendation is to explore whether business professionals are continuing to promote and encourage increased ethics training in universities, that is, what are the current perceptions of the ethics training, and do professionals believe the training lags behind current guidelines? Do professionals believe students are ready to face the ethical challenges in the working world? Future research into professionals' beliefs as to the current state of ethics training can provide information on whether they believe educators should improve this aspect of accounting curriculums. How and to what extent ethics training should be improved would provide crucial information for educators. Professionals experience firsthand young accountants' struggles in their first couple of years on the job. Understanding whether practitioners believe that students are ready to tackle ethical dilemmas and whether these students possess ethical sensitivity and awareness may produce useful and necessary information for educators and those who set accreditation standards. Lightweis (2014) stated that there is a gap between the skills students have upon graduating and what is necessary for the profession. Investigating the effectiveness of ethical education and its application to professional practices can aid in developing stronger ethics instruction at 4-year universities.

A study that explores the perceptions and opinions of young professionals who have worked in the accounting profession for at least 1 year is another recommendation for future research. Because these individuals have faced at least 1 year of real-life corporate pressure and challenges in the accounting profession, their perceptions may provide differing viewpoints regarding the improvement of ethics training in the classroom. These young professionals can provide firsthand their perspectives on how well their ethics education has helped them to conquer various dilemmas they have faced while employed. Exploring the perceptions of young professionals who have recently graduated from an accounting program may yield useful results that aid in the continuous improvement of ethics education.

Another future research recommendation is to explore how students from other universities view ethics as it pertains to the accounting profession. Students in this study had very differing views of ethics as it pertains to accounting. Mintz (2016), a professor of accounting, stated that students typically understand why they should do something, but this does not mean that students will act accordingly. It is one thing to know when something is wrong; it is another thing to act on that knowledge. Mintz (2016) stated that there is not enough ethics education on how to act with regard to ethical dilemmas. Students in this study believed that their ethics education was not adequate in helping them identify ethical dilemmas. Moreover, the students claimed that their education did not provide them with the skills needed to know how to act properly when they face a dilemma.

A larger participant group is another recommendation for future case studies of this type. Schuder (2014) stated that a number of studies revealed that students desire the inclusion of ethics in business educational programs. Schuder stated that more than 65% of the 707 students interviewed felt that taking an ethics course could help them in their ethical decision-making. Furthermore, Schuder stated that the majority of these students thought that a business ethics course should be included in accounting curriculums. It also may be useful to include international students in a study of this type. A study that provides a greater view of international students' perspectives of business ethics education could provide differing and unique viewpoints on how to improve the ethical training at educational institutions.

Conclusion

Educational insufficiencies are of concern because society and the American public claim that educational institutions are responsible for conveying ethical and social responsibility to accounting students and future business professionals (Floyd et al., 2013; Mastracchio et al., 2015; Meador, 2017). Accounting graduates lack the necessary ethical accounting competencies to make ethical accounting decisions (Mastracchio et al., 2015; Meador, 2017). One way to understand the cause of these insufficiencies is to understand students' and educators' interpretations of the effectiveness and perceived contributions of the ethics training offered at a 4-year university. Educators need to embrace the challenges of improving the ethical decision-making of future business and accounting professionals by replacing the pedagogy currently used with a pedagogy that is more effective in promoting ethical behavior (Meador, 2017; Wurthmann, 2013). To gain an understanding of how ethics education can be effective in promoting long-term moral behavior, it is imperative to identify the perceptions of those who are direct recipients of this education and those who teach this element of accounting education. A clear awareness of the perceptions of accounting students and faculty members of the current state of the ethics education offered at a university in the northeastern United States can provide information to continue the improvement of the ethical decision-making of young accounting professionals.

The focus of the present study was to explore student opinions regarding the effectiveness of the ethics education they received and whether they felt prepared to tackle the challenges awaiting them in the professional world. Instead of taking a top-down approach to reviewing the nature and amount of ethical content in current accounting curriculums, I took a bottom-up approach by obtaining students' opinions regarding the ethical education they received. To effectively support accounting students in their successful dealings with ethical dilemmas, it is essential to explore their needs. The research contributes to the mounting literature regarding ethics in the accounting profession. Instead of obtaining researchers,' educators,' and professionals' views of the current state of ethics education at 4-year universities, I explored the opinions of those who are the direct recipients of the education in question.

Through interviews, I collected students' and educators' views regarding the effectiveness of ethics education programs in influencing individuals' ethical decision-making, moral reasoning, and principled judgment. Overall, students believe that an ethics education is valuable to their ethical development. How educators should dispense this education and how much ethics training is necessary remain inconclusive. Most of the students in the study believe that educators should provide more ethics training that will aid the students in recognizing and effectively managing ethical dilemmas. Students also warrant more real-life stories and ethical experiences. Educators should also provide more training on when and how to use principle-based standards when rule-based standards do not provide a conclusive answer to a financial reporting situation.

The results of this study are limited to 23 accounting students and 5 accounting professors who attend and work at a university located in the northwestern part of the United States. Despite the limitations of this study, the results are significant and highlight the need to boost the ethics training at 4-year educational institutions. I also outlined several recommendations for future studies, both because ethics training is required of accredited institutions and because the accounting profession has demanded improvement in this education.

New studies could investigate other individuals,' such as young professionals,' international students,' and business leaders,' perceptions of the need for, amount of, and effectiveness of ethics training.

Overall, students desire a stronger and more robust ethics education. Students understand that doing the right thing in the accounting profession means to follow the rules and regulations promulgated by governing agencies. Educators teach students to understand the rules and regulations of the profession and the importance of following those bright-line standards. Furthermore, students understand the negative consequences resulting from an individual straying from the rules and standards. However, according to students, the ethics education lacks an understanding of how to specifically identify or properly tackle real-life ethical dilemmas. In addition, students claim that education ranks relatively low as an influencing factor on their ethical decision-making. Other factors, such as family upbringing and religion, have a greater impact. These other influences help in shaping the moral behavior and moral development of students; however, they do not support the ethical knowledge of students as it pertains to the accounting profession.

References

Abdolmohammadi, M. J., Fedorowicz, J., & Davis, O. (2009). Accountants' cognitive styles and ethical reasoning: A comparison across 15 years. *Journal of Accounting Education, 27*(4), 185-196. doi:10.1016/j.jaccedu.2010.07.003

Accounting Institute of Certified Public Accountants (2014). *AICPA Activities and Major Programs*. Retrieved from www.aicpa.org.

Acevedo, A. (2013). But, is it ethics? Common misconceptions in business ethics education. *Journal of Education for Business 88*(2), 63-69. doi:10.1080/08832323.2011.639407

Adkins, N., & Radtke, R. R. (2004). Students' and faculty members perceptions of the importance of business ethics and accounting ethics education: Is there an expectations gap? *Journal of Business Ethics*, *51*(3), 279-300. Retrieved from www.link.springer.com/journal/10551

Allen, C. (2011). Improving the code of professional conduct. *Journal of Accountancy, 211*(6), 38-43. Retrieved from www.journalofaccountancy.com/issues/2011/jun/20113740.html

Alles, M. G., & Datar, S. (2004). How do you stop the books being cooked? A management-control perspective on financial accounting standard setting and the section 404 requirements of the Sarbanes-Oxley act. *International Journal of Disclosure and Governance, 1*(2), 119-137. doi:10.1057/palgrave.jdg.2040018

Andersen, M. L., Hong, Y. & Olsen, L. (2012). Accruals quality and corporate social responsibility: The role of industry. *Journal of Accounting and Finance, 12*(2), 65-79. Retrieved from www.na-businesspress.com/jafopen.htmlna-businesspress.com.

Anderson, M. L., Zuber, J. M., & Hill, B. D. (2015). Moral foundations theory: An exploratory study with accounting and other business students. *Journal of Business Ethics 13(*2), 525-538. doi:10.1007/s10551-014-2362-x

Andrade, A. D. (2009). Interpretive research aiming at theory building: Adopting and adapting the case study design. *The Qualitative Report, 14*(1), 42-60. Retrieved from www.nova.edu/ssss/QR/QR14-1/diaz-andrade.pdf

Andre, S., Pennington, A., & Smith, B. L. (2014). Fraud education: A module-based approach for all business majors. *Business Education & Accreditation, 6*(1), 81-94. Retrieved from www.theibfr.com/bea.htm

Antonenko, P. D. (2015). The instrumental value of conceptual frameworks in educational technology research. *Educational Technology, Research and Development, 63*(1), 53-71. doi:10.1007/s11423-014-9363-4

Anyan, F. (2013). The influence of power shifts in data collection and analysis stages: A focus on qualitative research interview. *The Qualitative Report, 18*(18), 1-9. Retrieved from Retrieved from www.nova.edu/ssss/QR/QR18/anyan36.pdf.

Apostolou, B., Dull, R. B., & Schleifer, L. F. (2013). A framework for the pedagogy of accounting ethics. *Accounting Education*, *22*, 1-17. doi:10.1080/09639284.2012.698477.

Aquino, K., & Freeman, D. (n.d.). Moral identity in business situations: A social-cognitive framework for understanding moral functioning. *Explorations in Moral Psychology,* 375-395. doi:10.1017/cbo9780511627125.018.

Arel, B., Beaudoin, C. A., & Cianci, A. M. (2012). The impact of ethical leadership, the internal audit function, and moral intensity on a financial reporting decision. *Journal of Business Ethics, 109*(3), 351-366. doi:10.1007/s10551-011-1133-1

Arfaoui, F., Damak-Ayadi, S., Ghram, R., & Bouchekoua, A. (2016). Ethics education and accounting students' level of moral development: Experimental design in Tunisian audit context. *Journal of Business Ethics*, *138*(1), 161-173. doi:10.1007/s10551-015-2643-z

Association of Certified Fraud Examiners (2014*). Report to the Nations on Occupational Fraud and Abuse; 2014 Global Fraud Study.* Retrieved from www.globalissues.org

Association of International Certified Professional Accountants (2014). Code of professional conduct. Retrieved from www.aicpa.org

Bahl, J. (2012). Role of business ethics as a corporate responsibility tool. *International Journal of Organizational Behaviour & Management Perspectives*, *1*(1), p. 21. Retrieved from www.pezzottaitejournals.net/

Baker, D. F. (2013). When moral awareness isn’t enough: Teaching our students to recognize social influence *Journal of Management Education 38*(4), 511-532. doi:10.1177/1052562913504922

Balog, I. (2012). Ethics evolution in the era of Sarbanes-Oxley. *Pennsylvania CPA Journal, 82*(4), 1-2. Retrieved from www.picpa.org.

Bampton, R., & Cowton, C. J. (2013). Taking stock of accounting ethics scholarship: A review of the journal literature. *Journal of Business Ethics, 114*(3), 549-563. Retrieved from www.jstor.org/journal/jbusiethi

Bandura, A. (1991a). Social cognitive theory of self-regulation. *Organizational Behavior and Human Decision Processes, 50*(2), 248-287. doi:10.1016/0749-5978(91)90022-l

Bandura, A. (1997). *Self-efficacy, the exercise of control*. New York, NY: W. H. Freeman and Company.

Barlaup, K., Drønen, H. I., & Stuart, I. (2009). Restoring trust in auditing: Ethical discernment and the Adelphia scandal. *Managerial Auditing Journal, 24*(2), 183-203.

doi:10.1108/02686900910924572

Baškarada, S. (2014). Qualitative case study guidelines. *The Qualitative Report 19*(40), 1-18. Retrieved from www.nova.edu/ssss/QR/QR19/baskarada24.pdf

Bealman, V. D. (2013). *Certified public accountant education and ethical decision-making preparedness: A phenomenological study exploring the connection.* (Doctoral Dissertation) Paper 696. Retrieved from www.digitalcommons.liberty.edu/doctoral/696.

Bekhet A, Zauszniewski J (2012) Methodological triangulation: An approach to understanding data. *Nurse Researcher. 20*(2), 40-43. doi:10.7748/nr2012.11.20.2.40.c9442

Billiot, M. J., Daniel, D., Glandon, S., & Glandon, T. (2012). Educational context: Preparing accounting students to identify ethical dilemmas. *American Journal of Business Education (Online), 5*(3), 277-286. doi:10.19030/ajbe.v5i3.6998

Bonaci, C. G., Strouhal, J., Müllerová, L., & Roubícková, J. (2013). Corporate governance debate on professional ethics in the accounting profession. *Central European Business Review, 2*(3), 30-35. doi:10.18267/j.cebr.52.

Bose, U. (2012). An ethical framework in information systems decision making using normative theories of business ethics. *Ethics and Information Technology, 14*(1), 17-26. doi:10.1007/s10676-011-9283-5

Boudah, D. J. (2011). *Conducting educational research: Guide to completing a major project.* Thousand Oaks, CA: SAGE.

Brennan, N. (2016). Are ethics relevant to the practice of professional accounting? *Accountancy Plus 2016*(1), 23-24. Retrieved from www.researchgate.net/publication/301301721

Brenner, V. C., Watkins, A. L., & Flynn, P. (2012). Accounting student views on ethics. *Journal of Accounting & Finance*, *12*(5), 110-117. Retrieved from www.na-businesspress.com/jafopen.html

Brinkmann, S., & Kvale, S. (2005). Confronting the ethics of qualitative research. *Journal of Constructivist Psychology, 18*(2), 157-181. doi:10.1080/10720530590914789.

Brunette, M. K., Lariviere, M., Schinke, R. J., Xing, X., & Pickard, P. (2011). Fit to belong: Activity and acculturation of Chinese students. *Journal of Sport Behavior, 34*(3), 207-227. Retrieved from www.questia.com/library/p2171/journal-of-sport-behavior

Buell, E. K. (2009). *The relationship of ethics education to the moral development of accounting students*. Fort Lauderdale, FL: Nova Southeastern University.

Buys, P., Visser, S., & Oberholzer, M. (2012). A critical consideration of ethical foundations for the accounting profession. *Koers, 77*, 1-7. doi:10.4102/koers.v77i2.45.

Caglio, A., & Cameran, M. (2017). Is it shameful to be an accountant? GenMe perception(s) of accountants' ethics. *Abacus*, *53*(1), 1-27. doi:10.1111/abac.12098

Cameron, R., & O'Leary, C. (2015). Improving ethical attitudes or simply teaching ethical codes? The reality of accounting ethics education. *Accounting Education*, *24*(4), 275-290. doi:10.1080/09639284.2015.1036893.

Carlson, J. A. (2010). Avoiding traps in member checking. *The Qualitative Report 15*(5), 1102-1113. Retrieved from www.nsuworks.nova.edu.

Carnegie, G. D., & Napier, C. J. (2013). Popular accounting history: Evidence from post-Enron stories. *The Accounting Historians Journal, 40*(2), 1-19. Retrieved from www.jstor.org/journal/accohistjour

Carter, N., Bryant-Lukosius, D., DiCenso, A., Blythe, J., & Neville, A. J. (2014). The use of triangulation in qualitative research. *Oncology Nursing Forum*, *41*(5), 545-547. doi:10.1188/14.ONF.545-547.

Caruso, K., Collins, J. S., Schragle-Law, S., & Thorpe, J. (2012). Teaching ethical business practices in a multicultural classroom: Understanding differences to find common ground. *Business Education & Accreditation, 4*(1), 73-86. Retrieved from www.theibfr.com/bea.htm.

Chadegani, A. A., & Jari, A. (2016). Corporate ethical culture: Review of literature and introducing PP model. *Procedia Economics and Finance 36,* 51-61. doi:10.1016/S2212-5671(16)30015-6

Chakrabarty, S., & Erin Bass, A. (2015). Comparing virtue, consequentialist, and deontological ethics-based corporate social responsibility: Mitigating microfinance risk in institutional voids. *Journal of Business Ethics, 126*(3), 487-512. Retrieved from www.jstor.org/journal/jbusiethi .

Chartered Institute of Management Accountants. (2009). Corporate fraud: Topic Gateway Series No. 57. Retrieved from www.cimaglobal.com.

Chawla, S. K., Khan, Z. U., Jackson, R. E., Gray III, A. W. (2015). Evaluating ethics education for accounting students. *Management Accounting Quarterly 16*(2), 16-25. Retrieved from www.maaw.info/ManagementAccountingQuarterly.htm

Chen, C., Jones, K., & Moreland, K. (2014). Differences in learning styles: Implications for accounting education and practice. *The CPA Journal*, *84*(8), 46-51. Retrieved from www.cpajournal.com.

Chen, T. T. Y. (2013). A comparative study of what accounting employers in the United States and Hong Kong Expect: Implications for curriculum and pedagogical design. *Global Perspectives on Accounting Education, 10*, 123-134. Retrieved from www. nova.edu/ssss/web.html.

Cho, J., & Trent, A. (2011). Validity in qualitative research revisited. *Qualitative Research, 6*, 319-340. doi:10.1177/1468794106065006.

Cho, J. Y., & Lee, E. (2014). Reducing confusion about grounded theory and qualitative content analysis: Similarities and differences. *The Qualitative Report, 19*(32), 1-20. Retrieved from www.nsuworks.nova.edu/tqr/vol19/iss32/2

Christensen, A. L., Cote, J., & Latham, C. K. (2016). Insights regarding the applicability of the defining issues test to advance ethics research with accounting students: A meta-analytic review. *Journal of Business Ethics, 133*(1), 141-163. doi:10.1007/s10551-014-2349-7

Chu, S., & Man, H. (2012). History of accounting education. *Journal of Higher Education Theory and Practice, 12*(1), 119-128. Retrieved from www.na-businesspress.com/jhetpopen.html.

Chunhui, L., Lee J., Y., & Nan, H. (2012). Improving ethics education in accounting: Lessons from medicine and law. *Issues in Accounting Education*, *27*(3), 671-690. doi:10.2308/iace-50150.

Cibangu, S. K. (2013). A memo of qualitative research for information science: Toward theory construction. *Journal of Documentation, 69*(2), 194-213. doi:10.1108/00220411311300048

Ciro, T. P. (2013). *Global financial crisis*. Farnham, Great Britain: Ashgate.

Cohen, L., Manion, L., Morrison, K. (2005). *Research methods in education* (5th ed.). New York, NY: Routledge Falmer.

Cohen, S. (2013). The corporate entrepreneur. *Accountancy SA*, 42-44. Retrieved from www.accountancysa.org.za/

Cole, C. S. (2003). *An investigative analysis of teaching business ethics in Tennessee community colleges.* (Unpublished doctoral dissertation). Eastern Tennessee State University, Tennessee.

Cooper, D. J., & Morgan, W. (2008). Case study research in accounting. *Accounting Horizons, 22*(2), 159-178. doi:10.2308/acch.2008.22.2.159

Cousins, S., & Bissar, D. (2012). Adapting to the digital age: A narrative approach. *Research in Learning Technology, 20*(0) doi:10.3402/rlt.v20i0.18976

Crane, F. (2004). The teaching of business ethics: An imperative at business schools. *Journal of Education for Business, 19*(3), 149-151. Retrieved from www.link.springer.com/journal/10551

Cressey, D. (1953). *Other people's money; a study in the social psychology of embezzlement.* Glencoe, IL, Free Press.

Crossan, M., Mazutis, D., & Seijts, G. (2013). In search of virtue: The role of virtues, values and character strengths in ethical decision making. *Journal of Business Ethics, 113*, 567-581. doi:10.1007/s10551-013-1680-8.

Cruz, L. (2015). Self-reflexivity as an ethical instrument to give full play to our explicit and implicit subjectivity as qualitative researchers. *The Qualitative Report, 20*(10), 1723-1735. Retrieved from www.nsuworks.nova.edu/tqr/vol20/iss10/13/

Dellaportas, S. (2006). Making a difference with a discrete course on accounting ethics*, Journal of Business Ethics*, *65*(4), 391-404. Retrieved from www.hdl.handle.net/10536/DRO

Demirtas, O., & Akdogan, A. A. (2015). The effect of ethical leadership behavior on ethical climate, turnover intention, and affective commitment. *Journal of Business Ethics, 130*(1), 59-67. doi:10.1007/s10551-014-2196-6

Derr, C. L. (2012). Ethics and leadership. *Journal of Leadership, Accountability and Ethics, 9*(6), 66-71. Retrieved from www.na-businesspress.com/jlaeopen.html.

Doinea, O., & Lăpădat, G. (2012). Deterring financial reporting fraud. *Economics, Management & Financial Markets*, *7*(1), 132-137. Retrieved from www.questia.com/library/p439438/economics-management-and-financial-markets.

Doolan, A. L. (2013). Ethical issues in accounting: A teaching guide. *American Journal of Business Education (Online), 6*(1), 129. doi:10.19030/ajbe.v6i1.7491

Dowling, G. R. (2014). The curious case of corporate tax avoidance: Is it socially irresponsible? *Journal of Business Ethics, 124*, 173-184. doi:10.1007/s10551-013-1862.

Drumwright, M., Prentice, R., & Biasucci, C. (2015). Behavioral ethics and teaching ethical decision making. *Decision Sciences Journal of Innovative Education 13*(3), 431-448. doi:10.1111/dsji.12071

Dzuranin, A. C., Shortridge, R. T., & Smith, P. A. (2013). Building ethical leaders: A way to integrate and assess ethics education. *Journal of Business Ethics, 115*, 101-114. doi:10.1007/s10551-012-1371-x.

Elm, D. R., & Radin, T. J. (2012). Ethical decision making: Special or no different? *Journal of Business Ethics, 107*, 313-329. doi:10.1007/s10551-011-1041-4.

Elrod, H., & Gorhum, M. J. (2012). Fraudulent financial reporting and cash flows. *Journal of Finance and Accountancy, 11*, 1-7. Retrieved from www.aabri.com/jfa.html.

Erie, D. J. (2013). The role of general education in the development of ethical reasoning in college students: A qualitative study on the faculty perspective. *Doctoral Dissertations and Projects.* Paper retrieved from www.digitalcommons.unl.edu/cehsedaddiss/154/

Federal Accounting Standards Advisory Board (n.d.). Our mission. Retrieved July 10, 2015 from www.fasab.gov/about/mission-objectives.

Feil, A. A., Diehl, L. & Schuck, R. J. (2017). Professional ethics and accounting students: Analysis of the intervening variables. *Cadernos EBAPE.BR*, *15*(2), 256-273. doi:10.1590/1679-395160994

Fisher, D., C. Blanthorne and S. Kovar. (2007). Accounting educators' opinions about ethics in the curriculum: A profile. *Issues in Accounting Education, 22*(3), 355-389. doi:10.2308/iace.2007.22.3.355.

Floyd, L. A., Xu, F., Atkins, R., & Caldwell, C. (2013). Ethical outcomes and business ethics: Toward improving business ethics education. *Journal of Business Ethics, 117*(4), 753-776. doi:10.1007/s10551-013-1717-z.

Flynn, L., & Buchan, H. (2016). Changes in student moral reasoning levels from exposure to ethics interventions in a business school curriculum. *Journal of Business and Accounting 9*(1), 116-125. Retrieved from www.questia.com/library/p439525/journal-of-business-and-accounting

Franklin, M. A. (2017). Integration of ethics into the introductory accounting course through active learning. *Proceedings of the American Society of Business & Behavioral Sciences*, *24* 199-206. Retrieved from www.asbbs.org

Franks, R., & Spalding, A. (2013) Business ethics as an accreditation requirement: A knowledge mapping approach. *Business Education & Accreditation, 5*(1), 17-30. Retrieved from www.theibfr.com/bea.

Franz, R. S., & Petersen, H. L. (2012). Role of business: A portfolio model of corporate social responsibility. *Journal of Global Responsibility, 3*(1), 83-110. doi:10.1108/20412561211219300

Fusch, P. I., & Ness, L. R. (2015). Are we there yet? Data saturation in qualitative research. *The Qualitative Report, 20*(9), 1408-1416. Retrieved from www. www.nova.edu/ssss/QR/about.html

Gao, L. (2012). Investigating ESL graduate students' intercultural experiences of academic English writing: A first person narration of a streamlined qualitative study process. *The* Insights from an overview of the methods literature. *The Qualitative Report, 20*(11), 1772-1789. Retrieved from www.nova.edu/ssss/QR/about.html

George, A., & Bennett, A. (2005). *Case studies and theory development in the social sciences*. Cambridge, MA: MIT Press

Godos-Díez, J., Fernández-Gago, R., & Cabeza-García, L. (2015). Business education and idealism as determinants of stakeholder orientation. *Journal of Business Ethics, 131*(2), 439-452. doi:10.1007/s10551-014-2289-2.

Gordon, I. (2011). Lessons to be learned: An examination of Canadian and U.S. financial accounting and auditing textbooks for ethics/governance coverage. *101*(1), 29-47. doi:10.1007/s10551-010-0706-8

Gotsis, G., & Kortezi, Z. (2013). Ethical paradigms as potential foundations of diversity management initiatives in business organizations. *Journal of Organizational Change Management, 26*(6), 948-976. doi:10.1108/JOCM-11-2012-0183

Graham, A. (2012). The teaching of ethics in undergraduate accounting programmes: The students' perspective. *Accounting Education, 21*(6), 599–613. doi:10.1080/09639284.2012.725638

Greaney, A-M., Sheehy, A., Heffernan, C., Murphy, J., Mhaolrúnaigh, S. N., Heffernan, E., & Brown, B. (2012). Research ethics application: A guide for the novice researcher. *British Journal of Nursing, 21*(1), 38-43. doi:10.12968/bjon.2012.21.1.38

Green, H. E. (2014). Use of theoretical and conceptual frameworks in qualitative research. *Nurse Researcher (2014+), 21*(6), 34. doi:10.7748/nr.21.6.34.e1252

Groves, T., & Weirich, T. R. (2012). A discussion of American ethics. *The CPA Journal, 82*(12), 65-69. Retrieved from www.cpajournal.com/.

Gu, J., & Neesham, C. (2014). Moral identity as leverage point in teaching business ethics. *Journal of Business Ethics, 124*, 527-536. doi:10.1007/s10551-013-2028.

Gu, Q., Tang, T. L., & Jiang, W. (2015). Does moral leadership enhance employee creativity? employee identification with leader and leader-member exchange (LMX) in the Chinese context. *Journal of Business Ethics, 126*(3), 513-529. doi:10.1007/s10551-013-1967-9

Gupta, P. K., & Gupta, S. (2015). Corporate frauds in India - perceptions and emerging issues. *Journal of Financial Crime, 22*(1), 79. Retrieved from www.emeraldinsight.com/toc/jfc/22/1

Hamilton, J. T., Zeckhauser, R. (2004, March). *Media Coverage of CEOs: Who? What? Where? When? Why?* Paper presented at the Workshop on the Media and Economic Performance, Stanford Institute for International Studies, Stanford CA.

Harris, J. D., Parmar, B. L., & Wicks, A. C. (2015, July 31). Ethical business decisions: The framework. University of Virginia, Darden School of Business Newsletter. Retrieved from www.ideas.darden.virginia.edu.

Hasnas, J. (2013). Whither stakeholder theory? A guide for the perplexed revisited. *Journal of Business Ethics, 112*(1), 47-57. doi:10.1007/s10551-012-1231-8

Hays, D. G., Wood, C., Dahl, H., & Kirk-Jenkins, A. (2016). Methodological rigor in journal of counseling & development qualitative research articles: A 15-year review. *Journal of Counseling & Development, 94*(2), 172-183. doi:10.1002/jcad.12074

Herrick, T. & Barrionuevo, A. (2002, January 21). Were Enron, Anderson too close to allow auditor to do its job? *The Wall Street Journal*. Retrieved from www.wsj.com/articles/

Hodge, L., Proudford, K. L., & Holt, H. Jr. (2014). From periphery to core: The increasing relevance of experiential learning in undergraduate business education. *Research in Higher Education Journal, 26*, 1-17. Retrieved from www.aabri.com/rhej.html

Hollander, C. (2013, March 14). Get ready for the next financial bubble. *National Journal,* Retrieved from www.nationaljournal.com.

Holland, K. (2009, March). Is it time to retrain B-schools? *The New York Times,* p15. Retrieved from www.nytimes.com.

Holloway, I., & Wheeler, S. (2013). *Qualitative research in nursing and healthcare* (3rd ed.). Somerset, NJ, USA: John Wiley & Sons.

Holmes, K., Marriott, L., & Randal, J. (2012). Ethics and experiments in accounting. *Pacific Accounting Review, 24*(1), 80-100. doi:10.1108/01140581211221560

Ionescu, L. (2012). The effectiveness of the current assurance reporting regime. *Economics, Management and Financial Markets, 7*(3), 154-159. Retrieved from www.ceeol.com/aspx/issuedetails.aspx.

Isa, T. (2011). Impacts and losses caused by the fraudulent and manipulated financial information on economic decisions. *Review of International Comparative Management / Revista De Management Comparat International*, *12*(5), 929-939. Retrieved from www.rmci.ase.ro/.

Jakob, A. (2001). On the triangulation of quantitative and qualitative data in typological social research: Reflections on a typology of conceptualizing "uncertainty" in the context of employment biographies. *Forum: Qualitative Social Research*, *2*(1), Article 20. Retrieved from www.nbn-resolving.de/urn:nbn:de:0114-fqs0101202

Jarratt, D. G. (1996). A comparison of two alternative interviewing techniques used within an integrated research design: A case study in outshopping using semi-structured and non-directed interviewing techniques. *Marketing Intelligence & Planning, 14*(6), 6-15. doi:10.1108/02634509610131108

Jones, D. A. (2009). A novel approach to business ethics training: Improving moral reasoning in just a few weeks. *Journal of Business Ethics, 88*(2), 367-379. doi:10.1007/s10551-008-9969-8

Kaiser, M., Millar, K., Thorstensen, E., & Tomkins, S. (2007). Developing the ethical matrix as a decision support framework: GM fish as a case study. *Journal of Agricultural and Environmental Ethics, 20*(1), 65-80. doi:10.1007/s10806-006-9023-8

Kang, G. G., Xiang L. X., & Hsiao, D. F (2016). Are we ready for the changes in U.S. accounting standards? Some evidence of Midwestern universities curriculu. *Journal of Accounting, Business & Management*, *23*(1), 1-14. Retrieved from www. journal.stie-mce.ac.id/index.php.

Kapoulas, A., & Mitic, M. (2012). Understanding challenges of qualitative research: Rhetorical issues and reality traps. *Qualitative Market Research, 15*, 354-368. doi:10.1108/13522751211257051

Kaveh, M., Khalili, M., Ghorbani, A., & Souroush, M. (2014) Professional ethics in accounting and auditing. *World Essays Journal*, *1*(2), 85-93. Retrieved from www. worldessaysj.com.

Kemparaj, U., & Chavan, S. (2013). Qualitative research: a brief description. *Indian Journal of Medical Sciences, 67*(3), 89-98. doi:10.4103/0019-5359.121127

Kermis, G. F., & Kermis, M. D. (2014). Financial reporting regulations, ethics and accounting education. *Journal of Academic and Business Ethics, 8*, 1-14. Retrieved from www.aabri.com/jabe.html.

Kerr, D. S., & Smith, L. M. (1995). Importance of and Approaches to Incorporating Ethics into the Accounting Classroom. *Journal of Business Ethics*, *14*(12), 987-995. Retrieved from www.link.springer.com/journal/10551

Khan, M. J., Aslam, N., & Riaz, M. N. (2012). Leadership styles as predictors of innovative work behavior. *Pakistan Journal of Social and Clinical Psychology, 9*(2), 23-26. Retrieved from www.gcu.edu.pk/Soc&ClinPsyJour.htm

Kidwell, L. A., Fisher, D. G., Braun, R. L., & Swanson, D. L. (2013). Developing learning objectives for accounting ethics using Bloom's taxonomy. *Accounting Education*, *22*(1), 44-65. doi:10.1080/09639284.2012.698478.

Kolb, A. & Kolb, D. (2009). Experiential learning theory: A dynamic, holistic approach to management learning, education and development. In S. J. Armstrong & C. V. Fukami *The SAGE handbook of management learning, education and development* (pp. 42-68). London: SAGE Publications Ltd. doi:10.4135/9780857021038.n3.

Kolb, A. Y., & Kolb, D. A. (2005a). *The Kolb Learning Style Inventory—Version 3.1: 2005 technical specifications*. Boston: Hay Resources Direct. Available from the Experience

Based Learning Systems. Retrieved from www.learningfromexperience.com

Kosnik, R. D., Tingle, J. K., & Blanton, E. L. (2013). Transformational learning in business education: The pivotal role of experiential learning projects. *American Journal of Business Education (Online), 6*(6), 613-630. doi:10.19030/ajbe.v6i6.8166

Koumbiadis, N., & Pandit, G. M. (2014). Has the AICPA changed the accounting profession for better or worse? *Journal of Accounting & Organizational Change, 10*(2), 190-215. doi:10.1108/JAOC-07-2012-0054

Kushniroff, M. C. (2012). Where do we go to ensure the continuation of accounting education? *Journal of Accounting and Finance, 12*(4), 110-122. Retrieved from www.na- businesspress.com/jafopen.html.

Lan, L. M., & Laswad, F. (2015). Academic performance in introductory accounting: Do learning styles matter? *Accounting Education, 24*(5), 383-402, doi:10.1080/09639284.2015.1075315.

Lightweis, S. (2014). Bridging the gap between accounting students and the profession. A case study. *Higher Education Studies 4*(5), 18-27. doi:10.5539/hes.v4n5p18

Liu, C., Yao, L. J., & Hu, N. (2012). Improving ethics education in accounting: Lessons from medicine and law. *Issues in Accounting Education, 27*(3), 671-690. Retrieved from www.aaajournals.org/loi/

Lo, A. W. (2009). Regulatory reform in the wake of the financial crisis of 2007-2008. *Journal of Financial Economic Policy, 1*, 4-43. doi:10.1108/17576380910962376.

Loo, R. (2002). A meta-analytic examination of Kolb's learning style preferences among business majors. *The Journal of Education for Business*, *77*(5), 252-256. Retrieved from www.tandfonline.com/loi/vjeb20.

Lu, C., & Lin, C. (2014). The effects of ethical leadership and ethical climate on employee ethical behavior in the international port context. *Journal of Business Ethics, 124*(2), 209-223. doi:10.1007/s10551-013-1868-y

Lu, Y., & Henning, K. S. (2013). Are statisticians cold-blooded bosses? a new perspective on the 'old' concept of statistical population. *Teaching Statistics*, *35*(1), 66-71. doi:10.1111/j.1467-9639.2012.00524.x

Madu, B. C. (2012). Organization culture as driver of competitive advantage. *Journal of Academic and Business Ethics, 5*, 1-9. Retrieved from www.aabri.com/jabe.html

Mangala, D., & Kumari, P. (2015). Corporate fraud prevention and detection: Revisiting the literature. *Journal of Commerce and Accounting Research, 4*(1) Retrieved from www.publishingindia.com.

Marques, K. C. M., Camacho, R. R., & de Alcantara, C. C. V., (2015). Assessment of the methodological rigor of case studies in the field of management accounting published in journals in Brazil. *Revista Contabilidade & Finanças, 26*(67), 27-42. doi:10.1590/1808-057x201500280.

Marshall, C., & Rossman, G. B. (Eds). (2011). *Designing qualitative research* (5th ed.). Washington, D.C.: Sage.

Martinov-Bennie, N., & Mladenovic, R. (2015). Investigation of the impact of an ethical and an integrated ethics education on accounting students' ethical sensitivity and judgment. *Journal of Business Ethics, 127*, 189-203. doi:10.1007/s10551-013-2007.

Mastracchio, N. J., Jiménez-Angueira, C., & Toth, I. (2015). The state of ethics in business and the accounting profession. *The CPA Journal, 85*(3), 48-52. Retrieved from www.cpajournal.com

Mathis, C. L. (2012). The effects of graduate business education on ethical sensitivity of managers. *Dissertation Abstract International, 73*(11), 116. (UMI No. AAT 3524579) Retrieved April 15, 2015, from ProQuest Dissertations and Theses database.

Mattessich, R. V. (2009). FASB and social reality-an alternate realist view. *Accounting and the Public Interest, 9*, 39-64. doi:10.2308/api.2009.9.1.39

McCarthy, M. (2010). Experiential learning theory: From theory to practice. *Journal of Business & Economics Research, 8*(5), 131-139. doi:10.19030/jber.v8i5.725

McCleskey, J. A. (2014). Situational, transformational, and transactional leadership and leadership development. *Journal of Business Studies Quarterly, 5*(4), 117-130. Retrieved from www.jbsq.org.

McCormack, D., Carr, T., McCloskey, R., Keeping-Burke, L., Furlong, K. E., & Doucet, S. (2012). Getting through ethics: The fit between research ethics board assessments and qualitative research. *Journal of Empirical Research on Human Research Ethics, 7*(5), 30-6. doi:10.1525/jer.2012.7.5.30

McEnroe, J. E., & Sullivan, M. (2012). CPAs' and CFOs' perceptions regarding principles-based versus rules-based accounting standards. *CPA Journal*, *82*(3), 32-37. Retrieved from www.cpajournal.com/.

McEnroe, J. E., & Sullivan, M. (2014). The rise and stall of the United States GAAP and IFRS convergence movement. *The CPA Journal, 84*(1), 14-19. Retrieved from www.cpajournal.com.

McNair, F. and E. Milam. (1993). Ethics in accounting education: What is really being done. *Journal of Business Ethics, 12*(10), 797-809. Retrieved from www.jstor.org/stable/25072472

Meador, G. P., (2017). *Ethical decision-making accounting competencies: Practitioners' perspectives*. (Doctoral Dissertation). Retrieved from www.aquila.usm.edu/dissertations/1418

Medeiros, K.E., Watts, L.L., Mulhearn, T.J. Steele, L. M., Mumford, M. D. (2017). What is working, what is not, and what we need to know: A meta-analytic review of business ethics instruction. *Journal of Academic Ethics 15*(3), 245-275. doi:10.1007/s10805-017-9281-2

Merriam, S. B. (2014). *Qualitative research: A guide to design and implementation* (3rd ed.) Somerset, NJ, USA: Wiley.

Miao, Q., Newman, A., Yu, J., & Xu, L. (2013). The relationship between ethical leadership and pro-organizational behavior: Linear or curvilinear effects? *Journal of Business Ethics, 116*(3), 641-653. doi:10.1007/s10551-012-1504-2

Miller, D. G., & Jett, K. L., C.M.A. (2016). Six ways to teach ethics. *Strategic Finance, 97*(11), 40-47. Retrieved from www.sfmagazine.com.

Miller, W. F., & Becker, D.A. (2011). Ethics in the accounting curriculum: What is really being covered? *American Journal of Business Education 4*(10), 1-10. Retrieved from www.cluteinstitute.com/ojs/index.php/AJBE/index

Miller, W., Becker, D., & Pernsteiner, A. (2014). The accounting ethics course reconsidered. *Global Perspectives on Accounting Education, 11*, 77-98. Retrieved from www.gpae.wcu.edu/

Mintz, S. (2017). Reimagining ethics education. *The CPA Journal 87*(9), 8-9. Retrieved from www.cpajournal.com/2017/09/29/reimagining-ethics-education/

Mir, F., & Nekoueizadeh, S. (2015). Rule-based accounting standards and principles-based accounting standards. *Technical Journal of Engineering and Applied Sciences 5,* 300-303. Retrieved from www.tjeas.com

Mitrić, M., Stanković, A., & Lakićević, A. (2012). Forensic accounting — the missing link in education and practice. *Management (1820-0222)*, 65, 41-50. doi:10.7595/management.fon.2012.0032.

Moardi, M., Salehi, M., & Marandi, Z. (2016). The role of tolerance of ambiguity on ethical decision-making students. *Humanomics, 32*(3), 300-327. Retrieved from www.emeraldinsight.com/loi/h

Morgan, A. R., & Burnside, C. (2014). Olympus corporation financial statement fraud case study: The role that national culture plays on detecting and deterring fraud. *Journal of Business Case Studies (Online), 10*(2), p. 175. doi:10.19030/jbcs.v10i2.8506

Moustakas, C. (1994). *Phenomenological research methods*. Thousand Oaks, CA: Sage.

Mui, G., & Mailley, J. (2015). A tale of two triangles: Comparing the fraud triangle with criminology's crime triangle. *Accounting Research Journal, 28*(1), 45-58. doi:10.1108/arj-10-2014-0092

Murphy, J. E. (2011). Faculty and student perceptions of business ethics education at an undergraduate institution. *Doctoral Dissertations and Projects.* Retrieved from www.gradworks.umi.com/34/60/3460931.

Nagle, B. M., Wasieleski, D. M., & Rau, S. (2012). The impact of ethical tools on aggressiveness in financial reporting. *Business & Society Review (00453609)*, *117*(4), 477-513. doi:10.1111/j.1467-8594.2012.00415.x

Nastase, M., & Gligor-Cimpoieru, D. (2013). A plea for the importance of business ethics education for future managers in an international competitive environment. *Revista De Management Comparat International, 14*(2), 191-201. Retrieved from www.rmci.ase.ro.

O'Boyle, E. E, & Sandonà, L. (2014). Teaching business ethics through popular feature films: An experiential approach. *Journal of Business Ethics*, *121*(3), 329-340. doi:10.1007/s10551-013-1724-0

Odumeru, J. A., & Ogbonna, I. G. (2013). Transformational vs. transactional leadership theories: Evidence in literature. *International Review of Management and Business Research, 2*(2), 355-361. Retrieved from www.irmbrjournal.com

O'Fallon, M. J., & Butterfield, K. D. (2011) Moral differentiation: Exploring boundaries of the ''Monkey See, Monkey Do'' perspective. *Journal of Business Ethics, 102*, 379-399 doi:10.1007/s10551-011-0820-2.

O'Fallon, M. J., & Butterfield, K. D. (2012). The influence of unethical peer behavior on observers' unethical behavior: A social cognitive perspective. *Journal of Business Ethics, 109*, 117-131. doi:10.1007/s10551-011-1111-7.

Ohreen, D. (2012). Water cooler ethics: A new approach to business ethics education. *Business Ethics: The Magazine of Corporate Responsibility.* Retrieved from www.business-ethics.com/2012/07/16/1645-water-cooler-ethics-a-new-approach-to-business-ethics-education/

O'Leary, C. (2009). An empirical analysis of the positive impact of ethics teaching on accounting students. *Accounting Education*, *18*(4), 505-520. doi:10.1080/09639280802532158

O'Leary, C. & Stewart, J. (2013). The interaction of learning styles and teaching methodologies in accounting ethical instruction. *Journal of Business Ethics, 113*, 225-241 doi:10.1007/s10551-012-1291-9

Onwuegbuzie, A. J., & Leech, N. L. (2010). Generalization practices in qualitative research: A mixed methods case study. *Quality and Quantity, 44*(5), 881-892. doi:10.1007/s11135-009-9241-z.

Onwuegbuzie, A. J., Leech, N. L., Slate, J. R., Stark, M., Sharma, B., Frels, R., Combs, J. P. (2012). An exemplar for teaching and learning qualitative research. *The Qualitative Report, 17*(1), 16-77. Retrieved from www.nova.edu/ssss/QR/about.html

Otalor, John & Eiya, O. (2013). Ethics in accounting and the reliability of financial information. *European Journal of Business and Management 5*(13), 73-81. Retrieved from www.iiste.org/Journals/index.php/EJBM/article/view/5625

Othman, Z., & Rahman, A. R. (2014). Attributes of ethical leadership in leading good governance. *International Journal of Business & Society*, *15*(2), 359-372. Retrieved from www.scimagojr.com/journalsearch.

Otubanjo, O. (2013). Theorizing the interconnectivity between corporate social responsibility (CSR) and corporate identity. *Journal of Management and Sustainability, 3*(1), 74-94. doi:10.5539/jms.v3n1p74

Owen, G. T. (2014). Qualitative methods in higher education policy analysis: Using interviews and document analysis. *The Qualitative Report, 19*(52), 1-19. Retrieved from www.nova.edu/ssss/QR/QR19/owen52.pdf

Pandey, M. K., Tiwari, S., & Srivastava, S. K. (2012). Ethics of international business in global Economy. *International Journal of Marketing and Technology, 2*(8), 236-248. Retrieved from www.ijmra.us/commerce_journal.php.

Patton, M. Q. (1999). Enhancing the quality and credibility of qualitative analysis. *Health Science Research, 34*(5), 1189-1208. Retrieved from www.uk.sagepub.com.

Patton, M. Q. (2014). *Qualitative research & evaluation methods* (4th ed.). Thousand Oaks, CA: Sage Publications.

Patton, M. Q. (2015). *Qualitative research & evaluation methods: Integrating theory and practice* (4th ed.). Thousand Oaks, CA: Sage.

Paull, M., Boudville, I., & Sitlington, H. (2013). Using sensemaking as a diagnostic tool in the analysis of qualitative data. *The Qualitative Report, 18*(27), 1-12. Retrieved from www.nova.edu/ssss/QR/about.html

Pearce, J. A. (2013). Using social identity theory to predict managers' emphases on ethical and legal values in judging business issues. *Journal of Business Ethics, 112*, 497-514. doi:10.1007/s10551-012-1274-x.

Pendse, S. G. (2012). Ethical hazards: A motive, means, and opportunity approach to curbing corporate unethical behavior. *Journal of Business Ethics, 107*, 265-279.

doi:10.1007/s10551-011-1037-0.

Perryer, C., & Scott-Ladd, B. (2014). Deceit, misuse and favours: Understanding and measuring attitudes to ethics. *Journal of Business Ethics, 121*, 123-134. doi:10.1007/s10551-012-1593-y.

Persons, O. S. (2012). Stock option and cash compensation of independent directors and likelihood of fraudulent financial reporting. *The Journal of Business and Economic Studies, 18*(1), 54-74. Retrieved from www.management.njit.edu/jbes/index.php.

Pimple, M. M. (2012). Business ethics and corporate social responsibility. *International Journal of Management Research and Reviews, 2*(5), 761-765. Retrieved from www.ijmrr.com/.

Polit, D. F. & Beck, C. (2010). Generalization in quantitative and qualitative research: Myths and strategies. *International Journal of Nursing Studies 47*(11), 1451-1458. doi:10.1016/j.ijnurstu.2010.06.004

Pope, K. (2015). Overhauling ethics education. *Strategic Finance, 97*(9), 40-47. Retrieved from www.sfmagazine.com.

Prentice, R. (2014). Teaching behavioral ethics. *Journal of Legal Studies Education 31*(2) 325-365. doi:10.1111/jlse.12018

Public Company Accounting Oversight Board, (n.d.). PCAOB Oversees; The auditors of companies to protect investors. Retrieved July 10, 2015 from www.pcaobus.org.

Ratnatunga, J. (2016). The accounting delusion: Faith and trust in IFRS reports. *Journal of Applied Management Accounting Research, 14*(1), 1-22. Retrieved from www.maaw.info/JAMAR.htm.

Rest, J. R. (1980). Moral judgment research and the cognitive-developmental approach to moral education. *Personner & Guidance Journal, 58*(9), 602-605. doi:10.1002/j.2164-4918.1980.

Resurreccion, P. F. (2012). The impact of faculty, peers and integrity culture in the academe on academic misconduct among Filipino students: An empirical study based on social cognitive theory. *International Journal of Academic Research in Business and Social Sciences, 2*(12), 33-50. Retrieved from www.hrmars.com/index.php/pages/detail/IJARBSS.

Ryack, K. N., Mastilak, M. C., Hodgdon, C. D., & Allen, J. S. (2015). Concepts-based education in a rules-based world: A Challenge for accounting educators. *Issues in Accounting Education*, *30*(4), 251-274. doi:10.2308/iace-51162

Saat, M. M., Porter, S., & Woodbine, G. (2012). A longitudinal study of accounting students' ethical judgement making ability. *Accounting Education*, *21*(3), 215-229. doi:10.1080/09639284.2011.562012.

Salem, M. S. (2013). The future of accounting as a subject in business school: A literature review. *The Journal of Human Resource and Adult Learning 9*(2), 62-69. Retrieved from www.hraljournal.com/

Salleh, A., & Ahmad, A. (2012). A scientific worldview of accounting ethics and governance education: The right footing of international education standard 4, but. *Asian Academy of Management Journal, 17*(1), 131-150. Retrieved from www. web.usm.my/aamj/

Sanchez-Runde, C., Nardon, L., & Steers, R. M. (2013). The cultural roots of ethical conflicts in global business. *Journal of Business Ethics, 116*, 689-701. doi:10.1007/s10551-013-1815.

Sanjari, M., Bahramnezhad, F., Fomani, F. K., Shoghi, M., & Cheraghi, M. A. (2014). Ethical challenges of researchers in qualitative studies: the necessity to develop a specific guideline. *Journal of Medical Ethics and History of Medicine*, *7*, p.14. Retrieved from www.jmehm.tums.ac.ir/index.php/jmehm

Sarma, S. K. (2015). Qualitative research: Examining the misconceptions. *South Asian Journal of Management, 22*(3), 176-191. Retrieved from http://www.sajmamdisa.

Schmidt, C. D., McAdams, C. R., & Foster, V. (2009). Promoting the moral reasoning of undergraduate business students through a deliberate psychological education-based classroom intervention. *Journal of Moral Education*, *38*(3), 315-334. Retrieved from www.tandfonline.com/loi/cjme20

Schuder, K. L., (2014). *Qualitative study of business ethics education: Preparing leaders to make ethical decisions* (Doctoral Dissertation). Retrieved from www://ir.stthomas.edu/caps_ed_lead_docdiss/50

Seale, C., Gobo, G., & Gubrium, J. F. (Eds.). (2013). *Qualitative research practice*. Thousand Oaks, US: SAGE Publications Ltd.

Shank, G. D., (2002), *Qualitative research: A personal skills approach*, Upper Saddle River, New Jersey, Pearson Education.

Shank, G. D., (2009). *Qualitative research: A personal skills approach* (2nd ed.). Upper Saddle River, New Jersey, Pearson Education.

Shawver, T., & Miller, W. (2017). Moral intensity revisited: Measuring the benefit of accounting ethics interventions. *Journal of Business Ethics, 141*(3), 587-603. doi:10.1007/s10551-015-2711-4.

Sheehan, N. T., & Schmidt, J. A. (2015). Main article: Preparing accounting students for ethical decision making: Developing individual codes of conduct based on personal values. *Journal Of Accounting Education*, *33*(3), 183-197. doi:10.1016/j.jaccedu.2015.06.001.

Sigurjonsson, T. O., Vaiman, V., & Arnardottir, A. A. (2014). The role of business schools in ethics education in Iceland: The managers' perspective. *Journal of Business Ethics, 122*(1), 25-38. doi:10.1007/s10551-013-1755-6.

Sims, R. L., & Genduso, L. S. (2014). *How the language of accounting blurs unethical business practices.* Paper presented at the Academy of Business Disciplines 2007 Conference, Fort Myers, Florida

Singh, P., & Twalo, T. (2015). Mismanaging unethical behaviour in the workplace. *Journal of Applied Business Research, 31*(2), 515. doi:10.19030/jabr.v31i2.915

Sisaye, S. (2015). *The functional-institutional and consequential-conflictual sociological approaches to accounting ethics education: Integrations from sustainability and ecological resources management literature.* Howard House, Wagon Lane, Bingley BD16 UK: Emerald Group Publishing Limited

Slocum, A., Rohlfer, S., & Gonzalez-canton, C. (2014). Teaching business ethics through strategically integrated micro-insertions. *Journal of Business Ethics, 125*(1), 45-58. doi:10.1007/s10551-013-1905-x.

Smets, M., Burke, G., Jarzabkowski, P., & Spee, P. (2014). Charting new territory for organizational ethnography. *Journal of Organizational Ethnography, 3*(1), 10-26. doi:10.1108/JOE-12-2012-0056

Soltani, B. (2014). The anatomy of corporate fraud: A comparative analysis of high profile American and European corporate scandals. *Journal of Business Ethics, 120*, 251-274. doi:10.1007/s10551-013-1660-z.

Spalding, A. D. Jr, & Oddo, A. (2011). It's time for principles-based accounting ethics. *Journal of Business Ethics, 99*, 49-59. doi:10.1007/s10551-011-1166-5.

Spiceland, D. J., Sepe, J. & Nelson, M. (2013). *Intermediate accounting with annual report* (7th ed.). New York, NY: McGraw Hill Companies.

Steinhoff, J. C., & Hoffman, J. S. (2015). Doing the right thing is always the right thing to do! *Journal of Government Financial Management, 64*(4), 13-17 www.agacgfm.org/Resources/Journal-of-Government-Financial-Management

Stephenson, S. S. (2016). Reflective ethical decision: A model for ethics in accounting education. *The Accounting Educators Journal 26*(2016), 11-37. Retrieved from www.aejournal.com/ojs/index.php/aej/issue/view/41

Stevens, B. (2013). How ethical are United States business executives? A study of perceptions. *Journal of Business Ethics, 117*, 361-369. doi:10.1007/s10551-012-1510-4.

Sullivan, D., Colburn, M., & Fox, D. E. (2013). The influence of learning styles on student perception and satisfaction in A highly collaborative team taught course. *American Journal of Business Education (Online), 6*(4), 429. doi:10.19030/ajbe.v6i4.7942

Susong, A. (2013). *The influences of ethical decision making in the workplace: A qualitative classical grounded theory study.* (Doctoral dissertation). Retrieved from ProQuest Dissertations and Theses Database. (Accession No. AAT3576421)

Tang, T. L., & Liu, H. (2012). Love of money and unethical behavior intention: Does an authentic supervisor's personal integrity and character (ASPIRE) make a difference? *Journal of Business Ethics, 107*(3), 295-312. doi:10.1007/s10551-011-1040-5.

Tang, T. L., & Sutarso, T. (2013). Falling or not falling into temptation? Multiple faces of temptation, monetary intelligence, and unethical intentions across gender. *Journal of Business Ethics, 116*, 529-552. doi:10.1007/s10551-012-1475-3.

Tarr, J., & Mack, J. (2013). Auditor obligations in an evolving legal landscape. *Accounting, Auditing & Accountability Journal, 26*, 1009-1026. doi:10.1108/AAAJ-03-2013-1262.

Taylor, A. (2013). Ethics training for accountants: Does it add up? *Meditari Accountancy Research, 21*(2), 161-177. doi:10.1108/medar-06-2012-0020

Taylor, S. J., Bogdan, R., & DeVault, M. (2015). *Introduction to qualitative research methods: A guidebook and resource* (4th ed.). Hoboken, NJ: John Wiley & Sons, Inc.

Thode, S. F., & Culp, R. (2013). How to avoid another housing bubble and what to do if it happens anyway. *Real Estate Finance, 29*(6), 7-17. Retrieved from www.naiop.org.

Thomas, S. (2012), "Ethics and accounting education", *Issues in Accounting Education, 27*(2), 399-418. Retrieved from www.aaajournals.org/loi/iace

Tietz, W. (2016, August 1). Bringing real life to the classroom. [Blog post]. Retrieved from www.sfmagazine.com/post-entry/august-2016-bringing-real-life-to-the-classroom.

Tomkins, L., & Eatough, V. (2013). The feel of experience: Phenomenological ideas for organizational research. *Qualitative Research in Organizations and Management, 8*, 258-275. doi:10.1108/QROM-04-2012-1060.

Tormo-Carbó, G., Seguí-Mas, E., & Oltra, V. (2016). Accounting ethics in unfriendly environments: The educational challenge. *Journal of Business Ethics, 135*(1), 161-175. doi:10.1007/s10551-014-2455-6

Toy, B. Y., & Ok, A. (2012). A qualitative inquiry in the evaluation of a pedagogical course from the prospective teachers' points of view. *The Qualitative Report, 17*(1), 143-174. Retrieved from www.nova.edu/ssss/QR/about.html

Trevino, L. K. & Nelson, K. A. (2017). *Managing business ethics: Straight talk about how to do it right.* (7th ed.). Hoboken, NJ: John Wiley & Sons, Inc.

Treviño, L. K., den Nieuwenboer, N. A., Kish-Gephart, J. J. (2014). (Un)ethical behavior in organizations. *Annual Review of Psychology, 65*, 635-660. doi:10.1146/annurev-psych-113011-143745

Tufford, L., & Newman, P. (2012). Bracketing in qualitative research. *Qualitative Social Work: Research and Practice*, *11*(1), 80-96. doi:10.1177/1473325010368316

Tweedie, D., Dyball, M. C., Hazelton, J., & Wright, S. (2013). Teaching global ethical standards: A case and strategy for broadening the accounting ethics curriculum. *Journal of Business Ethics, 115*, 1-15. doi:10.1007/s10551-012-1364-9.

United States Securities and Exchange Commission (n.d.). The Investor's Advocate: How the SEC protects investors, maintains market integrity, and facilitates capital formation. Retrieved July 11, 2015 from www.sec.gov.

Vaismoradi, M., Turunen, H., & Bondas, T. (2013). Content analysis and thematic analysis: Implications for conducting a qualitative descriptive study. *Nursing & Health Sciences*, *15*(3), 398-405 8p. doi:10.1111/nhs.12048.

Vallisová, L., & Dvoráková, L. (2012). Processes of accounting harmonization and standardization in the European union versus the sustainability development concept. Paper presented at the 8th European Conference on Management Leadership and Governance, Pafos, Cyprus.

Van Knippenberg, D., Van Dick, R., & Tavares, S. (2007). Social identity and social exchange: Identification, organizational and supervisor support, and withdrawal from the job. *Journal of Applied Social Psychology, 37*(3)*,* 457–477. doi:10.1111/j.1559-1816.2007.00168.x

Vasudev, P. M. (2011). Strengthening the stakeholder principle: The path of corporate law (Order No. NR75699). Available from ProQuest Dissertations & Theses Global. (882909776). Retrieved September 16, 2016, from ProQuest Dissertations and Theses database.

Veen, M. (2016, March 8). "Doing the right thing". What does this actually mean? Retrieved from www.linkedin.com/pulse/doing-right-thing-what-does-actually-mean-micha-veen/

Verschoor, C. C. (2014). Ethics missteps damage brand value. *Strategic Finance, 96*(1), 11-12. Retrieved from www. sfmagazine.com.

Verschoor, C. C. (2014). Is business ethics getting better or worse? *Strategic Finance, 95*(11), 19-21. Retrieved from www.imanet.org/resources-publications/strategic-finance-magazine/issues.

Verschoor, C. C. (2014). Training is critical for a strong ethical culture. *Strategic Finance, 96*(3), 13-14. Retrieved from www.imanet.org/resources-publications/strategic-finance-magazine/issues.

Vlad, M., Tulvinschi, M., & Chiriță, I. (2011). The consequences of fraudulent financial reporting. *The USV Annals of Economics and Public Administration*, *11*(1), 264-268. Retrieved from http://econpapers.repec.org/article/scmusvaep/

Wahyuni, D. (2012). The research design maze: Understanding paradigms, cases, methods and methodologies. *Journal of Applied Management Accounting Research, 10*(1), 69-80. Retrieved from www.maaw.info/JAMAR.htm.

Weismann, M. F. (2012). Achieving the goal of "credible" regulatory oversight. *Journal of Legal, Ethical and Regulatory Issues, 15*(1), 1-46. Retrieved from www.alliedacademies.org/legal-ethical-and-regulatory-issues/

Welker, J., & Berardino, L. (2013). Integrating ethical decision making in multiple business courses. *Academy of Educational Leadership Journal, 17*(4), 77-93. Retrieved from www. alliedacademies.org/academy-of-educational-leadership-journal/

West, A. (2017). The ethics of professional accountants: An Aristotelian perspective. *Accounting, Auditing & Accountability Journal, 30*(2), 328-351. Retrieved from www.emeraldinsight.com/journal/aaaj

Weybrecht, G. (2016, December 6). How to teach students to be 'ethical'. [Blog Post]. Retrieved from www.aacsb.edu/blog/2016/december/how-to-teach-students-to-be-ethical.

Willits, S. D. (2014). Introducing students to the accounting profession's values. *The Journal of Theoretical Accounting Research, 10*(1), 112-148. Retrieved from www.jtar.org

Willits, S. D., & Nicholls, C. (2014). Is the Sarbanes-Oxley act working? *The CPA Journal, 84*(4), 38-43. Retrieved from www.cpajournal.com.

Wurthmann, K. (2013). A social cognitive perspective on the relationships between ethics education, moral attentiveness, and PRESOR. *Journal of Business Ethics, 114*, 131-153. doi:10.1007/s10551-012-1330-6.

Xu, M. A., & Storr, G. B. (2012). Learning the concept of researcher as instrument in qualitative research. *The Qualitative Report, 17*(21), 1-18. Retrieved from www.nova.edu/ssss/QR/about.html

Yin, R. K. (2003). *Case study research: Design and methods* (3rd ed.). Thousand Oaks, CA: Sage Publication Inc.

Yin, R. K. (2011). *Applications of case study research* (3rd ed.). Thousand Oaks, CA: Sage.

Yin, R. K. (2013). *Case study research: Design and methods* (5th ed.). Thousand Oaks, CA: Sage Publication Inc.

Yin, R. K. (2013). Validity and generalization in future case study evaluations. *Evaluation, 19*(3), 321-332. doi:10.1177/1356389013497081

Yin, R. K. (2016). *Qualitative research from start to finish* (2nd ed.). New York, NY: The Guilford Press.

Yu, S. Churyk, N. T., & Chang, A. (2013). Are students ready for their future accounting careers? Insights from observed perception gaps among employers, interns, and alumni. *Global Perspectives on Accounting Education, 10*, 1-15. Retrieved from www.gpae.bryant.edu/~gpae/content.htm

Zheng, Q., Luo, Y., & Wang, S. L. (2014). Moral degradation, business ethics, and corporate responsibility in a transitional economy. *Journal of Business Ethics, 120*(3), 405-421. doi:10.1007/s10551-013-1668-4.

Ziakas, V., & Boukas, N. (2014). Contextualizing phenomenology in event management research. *International Journal of Event and Festival Management, 5*(1), 56-73. doi:10.1108/ijefm-08-2012-0023

Appendix A

Interview Questions

1. What does the concept of ethics mean to you as it pertains to decision-making in the accounting profession?

2. How is ethical development crucial to the accounting profession?

3. How much ethics training should someone studying to be an accountant receive?

4. What ethics education did you receive and was the ethics coverage adequate?

5. How was this education integrated into the undergraduate accounting curriculum or business courses?

6. How did the ethics education at the college level impact your ethical decision-making at work?

7. What part of the ethics education you received impacted your ethical decision-making on the job the most?

8. How did the ethics education prepare you to recognize unethical behavior or activity in the workplace?

9. Please describe a situation in the workplace when you were faced with an ethical dilemma. What was the outcome of your decision? How did your ethics education affect the way in which you handled the situation?

10. Please describe a situation in the workplace when you were faced with an ethical dilemma and you made a decision that resulted in unethical decision-making. What was the impact on the organization? What was the one thing you wish you would have been better prepared to handle in such a situation?

11. Describe what methods or tools were used by faculty members to teach ethics. How do you rate the effectiveness of these methods in providing ethical awareness to undergraduate accounting students?

12. Did the ethics education prepare you to manage ethical decision-making under both principle-based standards and rule-based standards?

13. What factor or factors impact your ethical decision-making the most? For example, family upbringing, education, or societal expectations.

Appendix B

Consent to Participate in Research

You are invited to participate in a research study conducted by Dawn Konicek. This research study will be conducted as part of my dissertation proposal. You will be participating in a case study of ethical preparedness in the accounting profession that will involve questions regarding the ethics education you received at your current university. You were selected as a possible participant in this study because you are or were a student at the respective Idahoan university under study. If you decide to participate in this study, you will be asked to answer questions regarding various aspects of the ethics education you received while studying for your undergraduate or graduate degree. This case study will cause no physical or emotional harm. There is no risk involved in this study. Any information obtained in the case study will remain confidential. To keep your participation confidential, I will not write your name down on the answers you provide to me during the interview. I will ask for demographic information such as your gender and major. Your participation is completely voluntary. You will not be compensated for your participation. Your decision to or not to participate will not affect any relationship you have with the Idahoan university. If you decide to participate, you are free to withdraw your consent and discontinue participation at any time without penalty. There is minimal risk involved in your participation.

With your help and participation, I can learn more about how educational institutions prepare accounting students to think ethically and whether this education is effective or needs improvement. The results of this study will be presented in my dissertation.

If you have any questions, please feel free to contact me at konidawn@isu.edu.

You will be given a copy of this form to keep.

Your signature indicates that you have read and understand the information provided above, that you willingly agree to participate, that you understand that you may withdraw your consent and discontinue participation at any time without penalty, that you will receive a copy of this form, and that you are not waiving any legal claims, or rights.

Signature___________________________________ Date_______________________

Appendix C

Invitation to Participate Email

Dear Student,

I am conducting interviews as part of my dissertation process. The purpose of these interviews is to increase my understanding of student's beliefs regarding how prepared you are in tackling future ethical dilemmas in the accounting profession. As an accounting major you are in an ideal position to give me valuable first-hand information from your own perspective. If you decide to participate in this study, you will be asked to answer questions regarding various aspects of the ethics education you received while studying for your undergraduate or graduate degree(s). This case study will cause no physical or emotional harm. There is minimal risk involved in this study. Some of the research questions requests sensitive information such as an ethical dilemma in the workplace and the impact that this respective dilemma had. Any information collected in this case study will remain confidential. I will not write personal identifying information such as names on written documents. Each interview will be assigned a number code to help ensure that personal identifiers are not revealed during the analysis and write up of findings. Although I will not collect names, I will ask for demographic information such as participant's gender and major. All data collected will be kept anonymous and all recordings and documents will be stored in a locked filing cabinet. All identifiers will be removed and destroyed as soon as possible and access to research data will be based on a strictly "need to know" basis.

Participation in this study is completely voluntary. There is minimal risk involved with participation of this study. Participants will not be compensated for partaking in this study. A participant's decision to participate will not affect any relationship they have with the university. If you decide to participate, you are free to withdraw your consent and discontinue participation at any time without penalty.

The interview will take about 30 to 45 minutes and will be in a very informal setting. Again, I am simply trying to capture your thoughts and perspectives on the ethical training received as part of the accounting education. Your participation will be a valuable addition to my research. Findings could lead to greater public understanding of the ethical training received and whether this training needs improvement. Your participation will have no effect on your grades or future support from me or the accounting department.

If you are willing to participate, please suggest a day and time that suits you and I'll do my best to be available. If you have any questions, please do not hesitate to ask. My e-mail is konidawn@isu.edu.

Sincerely,
Dawn L Konicek