

# Enhancing Students' Capacity to Engage in Ethical Decision-Making by Placing an Emphasis on Core Values in Accounting

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**Abstract:** This study aims to demonstrate that providing students with an accounting education that strongly emphasises moral principles may assist students in developing competent moral judgments. Because the field of accounting is fraught with a myriad of moral dilemmas, there is an immediate and pressing need to educate students on how to arrive at conclusions consistent with ethical standards. This study seeks to answer the question, "To what extent might instructing accounting students in a fundamental set of values help them make ethical decisions on the job?" A substantial number of in-depth interviews and surveys are conducted with accounting students and professionals to get a deeper understanding of the outcomes of values-based education. According to the findings of this research, accountants who have received an education that strongly emphasises moral principles are more likely to behave in a professional and ethical way. Students should be required to attend accounting classes emphasising ethical themes such as ethical challenges, ethical dilemma case studies, and ethical subjects in general. This would better prepare them for the significance of moral reasoning in the corporate world. More time should be devoted in accounting classes to discussing ethical dilemmas and decision-making to assist students in developing the sort of moral judgment that customers and employers appreciate.

**Keywords:** Decision-Making, Skills, Education, Accounting.

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## 1. INTRODUCTION

As a result of the frequency with which accountants are faced with significant ethical dilemmas, the capacity to make moral judgments based on the data available to them is necessary for their success in the industry (Bakotić & Rogošić, 2019). It is a generally held belief that giving accounting students an education focused on moral principles and character development may assist them in developing the capacity to make moral judgments (Miller & Willows, 2023). Several earlier studies concluded that education must be values-centered (Abay et al., 2023). Despite this, there is a need for further study on the effectiveness of accounting classes that focus on ethical reasoning (Williams et al., 2021). Even while everyone agrees that accountants need to be able to make judgments that do not violate any moral codes, very little research has been done to determine how teaching students about ethics in the classroom will increase their capacity to do so (Arumugam et al., 2015). In addition, it is essential to investigate workable strategies for incorporating a concentration on ethics and morals within the educational framework of the accounting profession (Tsiligiris & Bowyer, 2021). A more in-depth understanding of the challenges that may be encountered while attempting to provide a values-based education in accounting may assist in creating and implementing instructional practices and curricular content (AL-Hashimy, 2019). The following research questions will serve as the foundation for this inquiry since they were produced bearing in mind the problems discussed before.

1. How exactly can instructing students in morality and ethics in the classroom assist them to become better decision-makers?
2. How is ethics education now included in accounting degree courses, and what challenges need to be conquered before this becomes the industry standard?
3. How can we most effectively integrate a curriculum focused on values into the subject of accounting?
4. What kind of impact does teaching students how to think and act ethically in the classroom have on their chances of getting a job in the accounting field?

The primary objective of this study is to investigate the potential educational benefits that may result from instructing accounting students in the art of moral decision-making. To be more explicit, the researchers expect that this study will:

1. Investigate how having students think and behave ethically impacts the classroom environment.
2. Consider how ethics education in accounting curricula might be enhanced after researching its current status.
3. Find workable solutions to the problem of incorporating a values-driven educational approach into accounting classes.
4. Consider the role of instilling students with fundamental values in influencing how students learn to think and act ethically in the accounting profession.

With the answers to these questions and the provision of these recommendations, this study hopes to contribute to the existing body of knowledge on values-based education in accounting and to help in the cultivation of ethically responsible accountants who are capable of navigating ethical challenges and making informed ethical decisions while engaging in their professional practices.

## 2. LITERATURE REVIEW

Because of its potential to assist students in becoming more ethical decision-makers, education in accounting centred on values has garnered much attention in the past (Begum et al., 2021). A few pervasive ethical problems afflicting the accounting profession include fraud, conflicts of interest, and fraudulent financial reporting (Rostami & Rezaei, 2022). These challenges bring to light the necessity for an education that strongly emphasises ethical principles (Kaplan & Haenlein, 2020). Such an education assists students in developing moral discernment and equips them with the skills necessary to make morally acceptable decisions (Pierrakos et al., 2019). The instruction of accounting students to think critically and behave ethically has been demonstrated to be beneficial in several studies (Mubako et al., 2021). When students are exposed to ethical dilemmas throughout their education, they have access to moral reasoning and ethical frameworks that may help them make decisions in the future (Christopoulos et al., 2021). It has been said that this strategy assists pupils in not just becoming more ethical but also in being more professional. Much research has been conducted on the effectiveness of values-based education despite the fact that there is a universal consensus that accounting classes should contain discussions of moral concerns (Al-Hashimy, 2022b, 2022c, 2022d; Al-Hashimy, Said, et al., 2022). There have not been many studies done to determine whether or not teaching students ethics in the classroom helps them become better at making moral decisions on the job, even though it is pretty much a given that accountants should behave ethically.

Throughout their time in college accounting courses, students face extra challenges that make it difficult to provide them with a reasonable basis for ethical principles (Al-Hashimy, 2022a; Al-Hashimy, Alabdullah, et al., 2022; Hussein et al., 2023). When developing a successful curriculum that integrates ethics and values, it is necessary to do a thorough analysis of the content, the teaching approaches, and the assessment methods that are used (AL-Hashmy et al., 2022; Hussain, Alabdullah, Ahmed, et al., 2023; Hussain, Alabdullah, & Kanaan Abdulkarim, 2023). It is essential to allow students to develop both as people and as future professionals so that the finest ways to teach ethics in accounting courses be discovered. Exploring the relationship between having a values-based education and being able to make ethical judgments in accounting is the way in which these holes in the study will be addressed. These are the questions pertaining to the study that will be posed:

- How can we as educators assist our students to become better decision-makers by educating them about ethics and morality in the classroom?

- What is the current level of ethics education that is provided by accounting degree courses, and what challenges must be overcome before it can become the industry standard?
- How can a curriculum focused on values be most effectively implemented into the format of accounting classes as they now exist?
- What kind of impact does it have on a student's ability to get a career in accounting if the curriculum takes a strong focus on the need for ethical decision-making and conduct?

The following is a list of the objectives of this study, all of which will be attained via the analysis of the aforementioned research topics:

Determine the effects that encouraging students to think and conduct ethically has on the dynamics of the classroom, the students' attitudes, and the students' capacity to make ethical judgments. Examine the current status of ethical education in accounting courses and make note of the areas in which it excels, where it falls short, and where it has room to improve. Your suggestions should address each of these aspects, since incorporating a values-based curriculum into accounting courses involves careful consideration of the course content, teaching methodologies, and assessment criteria (Al-Hashimy et al., 2023). Examine the ways in which the practice of embedding fundamental values influences students' future performance in the accounting profession, as well as their professional conduct, ethical decision-making, and ethical behaviour overall. This study aims to contribute to the existing body of literature on values-based education in accounting by providing answers to the research questions indicated earlier and proposing specific recommendations for further investigation. This initiative aims to educate educators, curriculum developers, and accountants about the importance of teaching ethics and the role it plays in generating professionals who can address ethical challenges with calm and good judgment.

### 3. METHODOLOGY

Participants in the study included current accounting students and professional accountants from various backgrounds. A total of 200 participants, comprising 150 accounting students from various educational institutions and 50 accounting professionals from various commercial enterprises, were selected to participate in the research. By using a method known as intentional sampling, we were able to choose individuals who, with regard to factors such as age, gender, ethnicity, and level of professional experience, were representative of the target community. Information compiling and data gathering In order to collect information for the values-based accounting instruction, a technique that uses many ways was used. Through the use of questionnaires and in-depth interviews, the researchers were able to compile the responses and perspectives of the participants. in-depth conversations with a wide array of seasoned accounting experts These interviews made use of questions that were only partially organised. We wanted to find out what they felt about ethics education, how moral principles impacted their decision-making, and the usefulness of values-based training in the workplace, so we conducted these interviews (AL-HASHIMY, 2018; Hasan et al., 2015; Hussein et al., 2015). The interviews were recorded in their entirety and then transcribed so that they could be examined and analyzed at a later time.

Questionnaires: To collect quantitative data from students majoring in accounting, a questionnaire was designed (AL-HASHIMY, 2017; Al-HASHIMY & Al-hashimy, 2019; HUSSAIN, 2017). The primary purpose of the study was to assess the effect that values-based education had on the competence of the respondents to make judgments, the extent to which they had received ethics education and the level of ethical awareness they had. The results of the survey, which had been carried out with the assistance of an online surveying platform, were analyzed using statistical software. In order to make an accurate evaluation of the qualitative information that was obtained from the interviews, a theme framework was used. Coding the transcripts and organizing them according to primary and minor themes allowed for identifying patterns and gleaning insights. In order to provide an in-depth overview of the responses provided by the survey participants, descriptive statistics such as frequency counts and percentage breakdowns were applied to the quantitative survey data.

### 4. RESULTS

The research led to a number of significant findings, including the following:

The vast majority of those who took the survey, which included accounting students and professionals, said that their exposure to ethics teaching directly impacted the improvement of their decision-making abilities. They had the impression

that they had a greater ability to make judgments that were ethically defensible and a heightened grasp of ethical concerns. Participants said that their values-based education in accounting impacted their professional conduct and ethical standards. They were aware that upholding ethical standards was essential to accomplishing what was morally required of them, earning the respect of their contemporaries, and maintaining their credibility in the eyes of the general public. The study's findings underscored how important it is to include lessons on ethics within the accounting curriculum at all levels. The participants identified ethics courses, ethical case studies, and ethical challenges as especially beneficial techniques for fostering moral discernment.

## 5. DISCUSSION

The outcomes of this research lend support to the argument that it is an essential objective in and of itself to educate accounting students to think critically and make moral decisions. It would seem that instructing students in accounting on a fundamental set of values helps to strengthen their moral thinking and provides them with the skills necessary to make ethical judgments that are appropriate. The research offers significant new facts concerning the present state of ethical training in accounting degree courses offered at colleges and universities. Although the need of instructing pupils in how to behave ethically is widely acknowledged, there are still obstacles that prevent its broad acceptance. The education of accountants has to be more value-centered, and there is a pressing need to identify methods to enhance it as quickly as feasible. This study serves to fill in a vacuum in the existing body of material by giving empirical evidence of the benefits of a values-based accounting education. It highlights the role of ethics and values in the decision-making process and suggests that ethics education become a required component of accounting degree curricula. The need of instilling values in children is another topic of discussion.

## 6. CONCLUSION

In conclusion, the findings of this research lend credence to the hypothesis that instructing accounting concepts via the lens of ethical principles might facilitate the growth of students' moral discernment. The findings indicate that accounting students benefit from ethical instruction, both in terms of their moral thinking and their behavior in the workplace. Participating in ethics classes, challenging case studies, and competitions may help students of accounting develop the type of moral discernment that is required by both businesses and their customers, according to research that gives validity to the premise that doing so might be beneficial. The results of this research suggest that a greater focus should be placed on values-based education both in the classroom and among accounting professionals. This should be done in order to cultivate the future generation of accountants who are ethically responsible. By preparing the next generation of accountants with the necessary technical skills and ethical frameworks, the accounting profession will be able to address the ethical challenges it faces and maintain the trust of the public. This research has a number of limitations, the most notable of which are the limited environment and the very small sample size. It is possible that future research with bigger samples may study the potential long-term advantages of accounting curricula that place a focus on fundamental values. In addition, comparative research might be used to evaluate the effectiveness of different approaches to the education of accountants on ethical issues.

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