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Accountant Ethics: The Role of Islamic Work Ethic as a Solution

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Abstract
Purpose: The fraud problem has occurred for a long time, followed by accounting scandals including Enron, Worldcom, Satyam, and Global Crossing. This problem is observed from the problems in accounting ethics. This study reviews the literature on ethical self-regulation in accounting from 1980-2020. The articles referred to are those published in Scopus indexed journals. Various solutions were presented from various articles such as improving regulations and professional ethics, free choice of standards used in accounting methods, perceptions of accountants to ethics education in accountants. All of these suggestions have advantages and disadvantages. This paper offers an Islamic work ethic as a solution to the ethical self-regulation of accountants that has a strong dimension with a backing on the divine aspect.
This paper offers an Islamic work ethic as a solution to the ethical self-regulation of accountants that has a strong dimension with a backing on the divine aspect.
Method: This paper uses harzing software to compile articles on ethical regulation in accountants from the 1980s to 2020. The articles referred to are those published in Scopus indexed journals. The results of tracing articles found very little data discussing regulations on accounting ethics. After the screening process, only six articles were found to be relevant (Table 1). Table 2 shows that most of the articles are conceptual papers. The rest use survey, qualitative and archival methods.
Result: So with various improvement efforts in these various fields, this paper suggests an Islamic work ethic as a solution to the problem of accountant ethics. This ethic can be universally applicable because it involves the individual's relationship with his God. All actions return to intentions that focus on the process, not only on the results.
Limitation: The limitation of this article is that it only discusses the aspect of self-regulation. Studies from different aspects will add to the contribution of ethical studies in accounting.
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1. Introduction

The problem of fraud has long occurred in companies (Darby and Karni 1973). The emergence of scandals in accounting such as Trilaksono, Komalasari, Tubarad, and Yuliansyah (2021), Worldcom (2002), and Juliyanti and Wibowo (2021) companies further exacerbated ethical violations within the organization. The company disclosed the substantial damage caused by the appalling behavior. Those companies were previously big. Enron was one of the largest companies globally, focused on energy trading. WorldCom is a giant in the telecommunications industry focused on telephone and Internet services (Petra and Spieler 2020). Global Crossing operates a global fiber-optic network that transmits telephone calls, and Internet data. The company's ambition is to build a 100,000-mile fiber optic network connecting 27 countries. This ambition became the company's downfall because the need for cash exceeded the available supply. As a result, the company tried to raise more money by incorrectly using capacity swaps to increase revenue (Petra and Spieler 2020).

The Enron scandal had two main concerns from public investors to get out of the scandal: (1) the emergence of managerial irregularities and (2) claims by top executives that they were unaware of what had happened. The executives were tasked with creating an accounting scheme to make Enron appear more profitable than (it was) to reap personal rewards. That "profit" raised the share price and put Enron's shareholders (unbeknownst to them) at enormous risk. Another concern comes from the executive's account that claimed the mistakes were made without their knowledge because the whole business was too complex to be aware of every detail (Neuman 2017). Mele´, Rosanas, and Fontrodona (2016) suggest the importance of the connection between finance and accounting and integrating ethics and efficiency, motivating and empowering practitioners in the financial world to commit to justice, and increasing understanding and personal integrity. Cohen and Pant (1991) mentions three main groups besides top management that encourage a climate of ethical behavior that can reduce financial reporting fraud, namely (1) regulatory and regulatory bodies, (2) independent public accountants, and (3) the education system. Cohen and Pant (1991) tested which one is more effective in managing the ethical behavior of accountants, whether external factors or self-regulation? This paper will discuss ethical self-regulation in accountants based on conceptual studies and research findings. In the end, this paper suggests that Islamic work ethic is the most effective self-regulation solution for accountants. In addition to regulation and improvement of accounting standards, improving ethics in accountants from the perspective of Islamic work ethics leads to improvement centered on an individual.

2. Literature Review

Empirical research on ethics and accounting has not been found much by (Bampton and Cowton 2013). Table 1 contains a summary of the research studies that have been reviewed. Furthermore, ethics and behavioural accounting are discussed and classified based on the research focus.

2.1 Ethics and accounting research

Bampton & Cowton, (2013) conducted a study of the business ethics literature devoted to accounting, and the proportion of accounting literature devoted to ethical issues are both small. However, over the past two decades, there has been a steady accumulation of research devoted to ethical issues in accounting. These findings identify and explore patterns and trends in publication outlets and the types of research undertaken. Furthermore, through comparisons with issues that have been raised in the general business ethics literature, these findings offer guidance for researchers who intend to take the field of accounting ethics forward using empirical methods. The main patterns and trends found are as follows. If practical samples are used, they should be used primarily as a pilot study, especially if the research subject does not have the appropriate experience with the problem under study. Future research should include more accounting-based scenarios targeted at the appropriate research subject. Researchers should re-evaluate the use of the Defining Issues Test (DIT), possibly updating and adapting it for use in contemporary accounting contexts. More qualitative work should be done, perhaps through interviews, focus groups or ethnography, which is focused on examining problems and research questions that cannot be investigated by questionnaire surveys using closed questions. If research is carried out in the quantitative tradition, attention should be paid to the authors and references to their rigour (e.g. more theory testing, examining non-response bias (NRB). There needs to be an increased emphasis on research that considers behaviour more than attitudes or more uses techniques for controlling or examining social desirability response bias.

2.2 Islamic Work Ethics and Behavioral Accounting

Although ethics discussed in accounting for a long time, its research studies are still limited, especially the relationship between accounting and Islamic work ethics. In terms of ethics, the psychology of moral development developed in both theory and research. In contrast to the philosophical treatment of morality in which norms developed and ideals postulated, moral psychology focuses on the individual's conception of ethical behavior and how a person's belief system determines conflict resolution and problem-solving in everyday life (Ponemon, 1990). Kohlberg (1981 in Ponemon, 1990) examines individual reasoning and judgment on a series of hypothetical conflicts. From these responses, he developed a measurement scale that defines espoused ethical norms and ideas of fairness. This test application in longitudinal and cross-cultural studies found an extensive developmental process described as a series of sequential cognitive balance (Rest, 1973; Kuhn, 1976 in Ponemon, (1990). The life cycle of the individual moves upward through a level of development starting from "pre-conventional morality," then the second level is called "conventional morality," and the final and highest level is called "post-conventional morality" (Kohlberg, 1969 in Ponemon, (1990). One way to understand these three levels is to think of them as three different kinds of relationships between self, society's rules, and expectations.

For pre-conventional, social rules and expectations are external to the self; for the conventional identifies oneself concerning others; for the post-conventional, it distinguishes itself from others' rules and expectations and defines its values in terms of self-chosen principles (Table1).

Table 1. Six stages of Ethical Cognition Balance

Stage Level	**What is right**	**Reason for doing it**
Pre-conventional		
Stage 1	Avoid breaking the rules backed by punishment	Avoid punishment
Stage 2	Follow the rules of self-interest	To serve one's immediate interests
Conventional		
Stage 3	Live what people expect	Need to be a right person
Stage 4	Fulfill the agreed duties and obligations	So that the institution continues to run
Post-conventional		
Stage 5	Enforce non-relative obligations first	Legal obligations before social contracts
Stage 6	Follow handpicked ethical principles	Believe in the ideal of being a rational person

A Muslim accountant must follow additional rules, specifically that they must always obey religious rules. Thus, Muslim accountants are accountable not only to the Board of Directors but also in their belief that they will be held accountable by their Lord on the Day of Judgment if they neglect their duties Alani & Alani, (2012). Islamic work ethic is the orientation to work. Work is an act of virtue to fulfill needs and desires to balance an individual and social life. Islamic work ethic is not neglect of life, but to fulfill life and carry out business motivation as the highest reward (Ahmad, 1976 in Ali, 1992).Quran, the words, and deeds of the Prophet Muhammad SAW is the basis of Islamic work ethics, which said that hard work could erase sins because "there is no best food except his work results (Ali, 1992)."

The Prophet Muhammad SAW intentionally and extensively discussed issues related to work and business. His directions were many, and innovative challenged existing business practices. Ali (2005) categorizes utterances related to the work of the Prophet Muhammad as follows:

(1) Conducting business legally. Prophet Muhammad explicitly instructed followers that useful work is one that benefits others and society. Furthermore, those who work hard are recognized and rewarded. The Prophet declared, "worship has seventy ways; honest involvement in life is best." It means that work is the best form of worship. The Prophet raised the rank of person and occupation to the highest rank if the action benefited others: "the best work is one that produces benefits" and "the best person benefits others."
(2) Wealth must be obtained. Islam recognizes that humans have different capacities. It is these capacities and opportunities that allow them to acquire wealth. However, pursuing economic

activity must be based on a legal and moral foundation. The Quran states (4: 29-32): "O you who have believed, do not consume one another's wealth unjustly but only [in lawful] business by mutual consent. And do not kill yourselves [or one another]. Indeed, Allah is to you ever Merciful."

(3) Quality of work. The pre-Islamic Arabs lacked discipline and made only a large part of their commitment to the main groups. The Prophet Muhammad understood this fact as a statesman and reformer, and he sought to transform the Arab community into a functional society. Its emphasis on discipline and commitment is to highlight the essence of work and draw links between faith and work and ultimately lead the Muslim community to become an economically and politically viable entity. In this context, the Prophet repeated, "Allah blesses a person who perfects his skill (does the job right)" and "Allah loves a person who learns how to do his job and does it right precisely."

(4) Wages. The Prophet Muhammad ordered Muslims to be fair and quick in providing compensation to workers. The Prophet stated," One must give a worker his wages before his sweat dries (must be given on time) 'and' 'the wage must stand on effort and expense.' It means that the payment of wages must be timely, fair, and adequate. The Prophet considered rejecting a worker with full wages as immoral. The Prophet said that he opposed "one who accepts a job from a worker and does not pay it in full.’

(5) Self-reliance. One of the most critical functions of work is to maintain self-confidence and independence. The Prophet Muhammad stated, "No one eats a better food than that which he eats from his handiwork" and "There is no better income than his own business."

(6) Monopoly. In Islam, monopoly is considered a grave error that results in suffering, haram profits, and ensures inequality. Therefore, the Prophet Muhammad forbade it and declared, 'suppliers are blessed, and monopolists are cursed' and 'whoever holds back a commodity, is a sinner.'

(7) Bribery. Like monopoly and fraud, Islam condemns bribery. Prophet Muhammad stated, 'God curses those who give and those who take bribes.'

(8) Actions and intentions. It is an essential pillar of Islamic work ethics. Islamic work ethic is different from work ethic in other religions. One of Islam's fundamental assumptions is that intention is the criterion by which work benefits society rather than results. Any activity deemed harmful, even if it generates significant wealth for those who do it, is considered illegal. Prophet Muhammad stated, 'Allah does not see your affairs (form) and wealth, but He checks your intentions and actions.'

(9) Transparency. Business and work, in general, must rest on ethical and moral grounds. A prerequisite for spreading and realizing this goal is transparency. The Prophet Muhammad once inspected a place for dates and found that a date seller hid bad dates under the new ones. The Prophet instructed traders to differentiate between the qualities of the dates by saying, "He who deceives us is not one of us," and if buyers and sellers "hide and tell lies, the blessing of their transaction will be lost." His words, "Those who say everything honestly will not lead to the destruction of each other," underpins the importance of transparency in every business transaction and the need to increase trust and reduce problems in the market.

(10) Greed. In Islam, greed is considered a threat to social and economic justice. Prophet Muhammad (PBUH), in his struggle against the Meccan elite, consistently and tirelessly criticized their greed. The Prophet stated, 'Beware of greed; it is living poverty "and" Two qualities not found in a believer: greed and immorality."

(11) Generosity. Generosity is a virtue in Islam. Prophet Muhammad stated that "there is nothing worse than greed." He declared, "The generous person is closest to Allah, heaven, people, and far from hell" and "the one who takes away the troubles of others, Allah blesses in this world and the hereafter."

Based on this explanation, Islamic work ethics can play an essential role for Muslim accountants to act correctly according to ethics. Therefore, the intention to practice ethics arises from an inner impulse because he believes in his religious teachings. Thus the following proposition can be developed: *the higher an individual's Islamic work ethic, the stronger the intention to take ethical action.*

3. Research Methods

This paper uses harzing software to compile articles on ethical regulation in accountants from the 1980s to 2020. The articles referred to are those published in Scopus indexed journals. The results of tracing articles found very little data discussing regulations on accounting ethics. After the screening process, only six articles were found to be relevant (Table 1). Table 2 shows that most of the articles are conceptual papers. The rest use survey, qualitative and archival methods.

4. Results and Discussion

4.1 Characteristics of Accountants' Ethics Violations

Based on a longitudinal study over 27 years in Canada (Leonard, Bélanger, and Wardley 2016), it shows that the total membership of the Institute of Chartered Accountants of Ontario (ICAO) , primarily men and women, are only 24% per year on average. Of the average number of women, only 6% of violations were committed by women. Women were not charged and punished from three or ten rules of professional conduct, except in three categories: failure to cooperate in regulatory processes, failure to maintain professional competence, and failure to cooperate with substitute accountants. On the other hand, men were charged with not complying with laws and regulations, not upholding independence during the engagement, and not keeping documentation and working papers.

Table 2. Articles on Ethical Regulations for Accountants

Author	Title	Paper type
Bollom (1988)	Ethics and Self-Regulation for CPAs in the U.S.A	Conceptual paper
Cohen & Pants (1991)	Establishing High Ethical Standards in the Public Accounting Profession	Survey
Mosso (2003)	How Accountants Frittered Away Their Franchise	Conceptual paper
Forsberg & Westerdahl (2007)	For the sake of serving the broader community	Conceptual paper
Jones dan Spaarkman (2011)	A Case of Academic Misconduct	Qualitative study
Leonard *et al,* (2016)	Examining the Ethical Behavior of Ontario Chartered Accountants: A Longitudinal Review of the Disciplinary Process	Archival study

The majority of those who committed violations were sole practitioners, partners, and senior executives. From the total membership in public practice, violators of CA who work in the public practice accountfor (partners, sole practitioners, managers, accounting staff, and students). The ones who break the rules most are CAs that engage in public practice and conduct external audits. The most frequent violations related to the rules were: failure to keep documentation and working papers, failure to comply with standard practice, and failure to build independence during the engagement. CAs involved with practice inspections appear to not cooperate with the rules and fail to meet regulatory requirements to maintain professional competence. Of the 1,040 disciplinary charges handed down, only 61.2 percent of the defendants pleaded guilty.

Leonard, Bélanger, and Wardley (2016) conclude from their findings as follows. First, based on 417 individuals who were indicted out of the total number of lawsuits (1,040) for 27 years on average, there were only 15 people who committed terrible deeds. This ratio is meager compared to the number of CA memberships per year, on average 30,210. This small data shows whether only a tiny percentage of CAs violate the code of conduct or the existence of a porous system that fails to hold CAs accountable to their professional code of ethics and the public. Second, data show that about a quarter of the CA membership comprises women, and only 6% engage in unethical behavior. The results conclude that women are more ethically aware and concerned than men. Women also show higher levels of ethical decision-making when handled with actions that are questionable ethically, not only in intentions but also in actions. Third, the fact shows that practitioners from all occupational categories (public practice, industry, and other categories) are the single most violators of the rules of professional conduct.

4.2 Accounting Standard Issues

Mosso (2003) states that the accounting profession has self-regulated for more than a century based on a responsibility to serve the public interest. The principle contained in the professional code of ethics is the public interest. The accounting profession was formed for practical purposes, namely the business community's interests as a form of recognition for business interests and the public interest to prevent financial reporting fraud. The accounting profession has failed to serve the purposes of society and the public interest by failing to self-regulate. Regulations were submitted to the government agency (Public Company Accounting Oversight Board) due to the passage of the Sarbanes-Oxley Bill in 2002.According to Mosso (2003), the existence of "free choice standards" in accounting methods impacts ethical violations. The free choice standards first emerged as a public policy issue with the stock market crash of 1929, took ten years for the accounting profession after the fall to establish an Accounting Procedures Committee. It took twenty years to acknowledge the Committee's failure caused by its inability to reduce the free choice standard. Lasted nearly fifteen years, the next Board of Accounting Principles also failed because it could not reduce the free choice standard. The Financial Accounting Standards Board took over in 1973 recognized free choice standards. This Board develops principles that would eliminate or narrow the choice of accounting methods. However, the Council failed to reduce the number of free choice standards significantly.

The standard of free choice has consequences. Subvert the accounting standard-setting process by changing it from searching for the best accounting measurement method (investor-oriented purchasing securities) to lobbyist-infused legislative-style solutions, similar to tax codes (security-oriented selling companies). Place improper pressure on auditors whose professional judgments are directed to the public interest as a professional ethics mandate genuinely. On the other hand, the free choice standard reduces pressure on auditors whose professional judgment is lower than personal interest. Therefore, the dominance of free choice accounting standards has contributed significantly to the erosion of ethical standards, independence, and quality control of the profession.

4.3 Ethical Perception Problems by Accountants

Cohen and Pant (1991) research was conducted on public accountants. They found that public accountants considered the most effective mechanism for setting ethics the American Institute of Certified Public Accountants (AICPA) compared to the government, which was considered the least effective. The public accountants also considered that the effective mechanism is peer review. Public accountants believe that self-regulatory can more effectively monitor their behavior than externally enforced government regulations. Pearson (1987) study found that 60 percent of respondents had audit engagements performed where the auditor did not have the appropriate training or experience. Finn et al. (1988) found that senior AICPA members (95 percent of respondents were partners or sole proprietors) stated conflict of interest and independence. The second most common ethical issue faced by CPAs was the practice (client proposals for tax changes and tax fraud were the most common the most frequently).

Cohen and Pant (1991) also found that one of the factors that might influence respondents is the interpretation of ethics. Respondents had different responses based on their interpretation of ethics as adherence to a professional code of ethics or within a broader philosophical framework. 35% of public accountants defined Ethics by the AICPA Code of Professional Ethics, while 61% defined Ethics as a moral and philosophical framework to guide beliefs. The public accountant who views ethics as adhering to a professional code believes in the mechanisms that assist the ability of the profession to ensure high standards of ethical behavior. Those who view ethics in a broader philosophical context perceive problems as more complex and less easily solved. The revised Code of Professional Ethics adds six principles built on the "do's" and "don'ts" rules of the old code. The principles are designed to create an environment that encourages ethical behavior rather than responding to lawlessness. According to Frankel (1989), there are three types of professional codes of ethics, namely: (1) "aspirational" codes that provide the goal of achieving higher personal fulfillment, (2) "educational" codes that provide explanations and interpretations that support the required practice, and (3) "rules" codes that provide clarification intended to resolve complaints. The extended Code of Professional Ethics embraces all those three types. It should effectively improve the accounting profession's reputation by enhancing professionalism and serving as an effective restraint against unethical behavior.

4.4 Problems in Accounting Education

Bollom (1988) suggests ethical improvement through education. All accounting majors in college must take ethics courses, and that quality review program should be obligatory. However, Jones and Spraakman (2010) found that ethical violations also occurred in the world of education. Jones and Spraakman (2010) narrate from their qualitative study of academic fraud that occurs in universities. Ethical failure in the academic world is a complex individual and organizational aspect. Rules and regulations intended to uncover and correct academic misbehavior are only useful on each side of managers and systems in which they operate. Senior administrators such as vice deans, officials, and presidents are empowered to implement their particular rules and regulations. Nevertheless, these senior managers are frequently detached from what is going on. They have no direct access to academic violations and no systematic information about academic violations that occurred. However, faculty members administered collegial (i.e., self-regulating) are usually not preferred to enforce rules and regulations (Thompson 2004). Those directly exposed to ethical violations, such as students and lecturers, may not have the capability to enforce rules and regulations, thereby affecting integrity within academia. It shows that ethical erosion due to fraud is acceptable. Academic fraud that may be due to the purpose of education is to obtain an academic degree and not an education. This kind of behavior can damage the university's reputation and reduce the value of graduate qualities in the eyes of potential employers.

4.5 Islamic Work Etic Solution for Ethical Problems

Based on the explanation above, the ethical problems of accountants are the problem of free choice of standards in accounting methods, problems of ethical perception, problems in the process of ethics education which are the expectations for changes in accountants' attitudes and behavior. This improvement in ethical behavior has been attempted through the establishment of a regulatory board, but it still has problems because accountants' perceptions of ethics are different. The findings of Cohen and Pant (1991) state that public accountants think that self-regulation in accountants is better than external regulatory pressure. Thus, this paper suggests Islamic work ethics as a self-regulatory solution to accountant ethics. Islamic work ethics is a solution to ethical problems in a more comprehensive context, not only from individual morals but also from society and regulations. Islamic work ethic is work orientation. Work is an act of virtue to fulfill needs and desires to develop a balance of individual and social life. Islamic work ethic is not based on neglect of life, but to fulfill life and carry out business motivation as the highest award (Ahmad, 1976 in Ali 1992). Ali (2010) categorizes sayings related to the work of the Prophet Muhammad SAW into the following 11 points. (1) Conducting business lawfully. (2) Wealth must be acquired by economic activities based on a moral and legitimate foundation. (3) Quality of work, i.e., discipline and commitment, highlights the essence of work, draws the connection between belief and work, and ultimately leads the Muslim society to become a viable entity economically and politically. (4) Salaries. Prophet Muhammad ordered Muslims to be fair and prompt in compensating workers. (5) Dependence on oneself, one of the most critical functions of work, is maintaining self-confidence and independence. (6) Monopoly is prohibited in Islam. (7) Bribery, like monopoly and cheating, is strongly condemned in Islam. (8) Actions and intentions. The Islamic work ethic is different from the work ethic of other religions. The fundamental assumption in Islam is intention. The work intention is assessed in terms of benefits to the community rather than results. Still, if it generates significant wealth for those who do it, any harmful activity is considered unlawful. (9) Transparence. Business and work must hold on ethical and moral bases. A requirement for spreading and realizing this goal is transparency. The Prophet Muhammad held a place for dates and discovered that bad dates were covered under new ones. The Prophet ordered traders to differentiate between the qualities of dates by saying, "He who deceived us is not one of us," and if the buyer and seller 'hides and tells lies, the blessings of their transaction will be wiped out." He is also stating," 'Those who tell the truth, will not lead to each other's destruction" is the basis for the importance of transparency in every business transaction and the need to increase trust and reduce problems in the market. (10) Greed in Islam is considered a threat to social and economic justice. (11) Generosity is a virtue in Islam. Rafki, Wiliasih, and Irfany (2022) Based on this explanation, in addition to improving ethics through regulation, education, and self-regulation of accountants, Islamic work ethics play an essential role for Muslim accountants to act appropriately according to ethics. Therefore, the intention to do ethics arises from the inner drive, the belief in the teachings of his religion. Supervision is also felt not only by the government and institutions but also by direct supervision from God.

5. Conclusion

Various suggestions are given to improve the ethics of accountants to prevent fraud and scandals. Leonard, Bélanger, and Wardley (2016) show various types of ethical violations by both male and female accountants. Suggested improvements include improvements in regulations and professional ethics, choice of accounting standards, improvement in ethical perceptions of accountants. The most advice is to teach ethics in accounting education. However, ethical violations can also occur in the world of education, which impacts the integrity of graduates. So with various improvement efforts in these various fields, this paper suggests an Islamic work ethic as a solution to the problem of accountant ethics. This ethic can be universally applicable because it involves the individual's relationship with his God. All actions return to intentions that focus on the process, not only on the results. The limitation of this article is that it only discusses the aspect of self-regulation. Studies from different aspects will add to the contribution of ethical studies in accounting.

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