

## ARTÍCULOS ORIGINALES

# Ethical training of the public accountant, a requirement of the Colombian social and labor context

pp. 13-24

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**ABSTRACT** Given the corporate corruption problems in Latin American countries and in particular in Colombia, it is necessary to analyze the proposal made by the academia from the point of view of graduates and employers, as well as the educational requirements for public accountants in the San Juan de Pasto (Colombia) labor market. Applied ethics is preceded by ethics as a moral philosophy, which requires a rational foundation in order to generate principles that can later be applied to everyday life. In most of the world, accounting is governed by technical and ethical standards that consider a series of principles that are supposed to guarantee the moral behavior of accountants. However, moral standards are not always upheld by accountants, as evidenced by well-known international cases. This article reflects on the idea that no ethical foundations have been laid for describing practical rules on the moral aspects of accounting. Furthermore, this article presents some theories that could be linked to the ethics of accounting professionals. The analytical empirical study has a descriptive nature. It makes it possible to demonstrate that rather than professionals with excellent knowledge, skills and abilities, the context requires public accountants with a solid ethical background. Therefore, a critical reflection is made on the role of ethics and deontology in personal and professional training. When analyzing ethics and deontology, two questions arise: To what extent the academia's mission is to provide ethical education? Should its role be deontological training? The results of the research suggest including deontological codes in the curricular structure, such as the "Code of Ethics for Accounting Professionals" published by the IFAC and adopted by Colombia through Decree 0302 of 2015. These guidelines are a model for accounting that invites professionals to follow an ethical path during their professional performance.

**KEYWORDS** public trust, public accountant, ethics, public faith, fraud, Central Board of Accountants.

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## La formación ética del contador público, un requerimiento del contexto social y laboral colombiano

**RESUMEN** Ante los problemas de corrupción que existen en las empresas de los países latinoamericanos, y en el caso particular de Colombia, es necesario analizar, desde la apreciación de egresados y empleadores, la propuesta formativa de la academia, así como los requerimientos de formación que el mercado laboral de San Juan de Pasto (Colombia) necesita del contador público. A la ética aplicada le precede la ética como filosofía moral, la cual requiere de una fundamentación racional a fin de generar principios que puedan luego ser aplicados en la vida cotidiana. En la mayor parte del mundo el ejercicio de la contabilidad se rige, además de las normas técnicas, por normas éticas que contemplan una serie de principios que suponen una garantía del comportamiento moral de los profesionales. Sin embargo, se presentan aún fallos morales en el ejercicio de los contadores, tal como se evidencia en conocidos casos internacionales. Este artículo reflexiona sobre la idea según la cual no se ha realizado una fundamentación ética que permita derivar normas prácticas de los asuntos morales vinculados a la contabilidad, y presenta algunas teorías cuyos fundamentos podrían vincularse a la ética de los profesionales contables. El estudio empírico analítico, de tipo descriptivo, permite evidenciar que el contexto solicita, más que profesionales con excelentes conocimientos, destrezas y habilidades, un contador público que cuente con una sólida formación ética, por lo cual se realiza una reflexión crítica del papel de la ética y la deontología en el adiestramiento personal y profesional. Al analizar la ética y la deontología, surgen los interrogantes: ¿Hasta qué punto la misión de la academia es formar en ética?, o, ¿su papel se debe enfocar en la formación deontológica? Los resultados de la investigación plantean la inclusión de códigos deontológicos en la estructura curricular, como, por ejemplo, el *Código de ética para profesionales de la contabilidad*, publicado por la IFAC y adoptado por Colombia con el Decreto 0302 de 2015, ya que mediante su aplicación como modelo de actuación en el área de una colectividad se invita al seguimiento de un camino ético en el desempeño profesional.

**PALABRAS CLAVE** confianza pública, contador público, ética, fe pública, fraude, Junta Central de Contadores.

## A formação ética do contador público, um requisito do contexto social e laboral colombiano

**RESUMO** Diante dos problemas de corrupção que existem nas empresas dos países latino-americanos, e no caso particular da Colômbia, é necessário analisar, a partir da apreciação de indivíduos graduados e empregadores, a proposta formativa da academia, assim como os requisitos de formação que o mercado laboral de San Juan de Pasto (Colômbia) necessita do contador público. A ética aplicada é precedida pela ética como filosofia moral, a qual requer uma fundamentação racional com a finalidade de gerar princípios que depois possam ser aplicados na vida cotidiana. Na maior parte do mundo o desempenho da contabilidade é regido, além das normas técnicas, por normas éticas que contemplan uma série de princípios que supõem uma garantia do comportamento moral dos profissionais. Porém, ainda são vistos equívocos morais na prática dos contadores, conforme evidenciado em casos internacionais conhecidos. Este artigo reflexiona sobre a ideia de que não foi realizada uma fundamentação ética que permita derivar normas práticas dos assuntos morais vinculados à contabilidade e apresenta algumas teorías cujos fundamentos poderiam ser vinculados à ética dos profissionais contábeis. O estudo empírico-analítico, de tipo descritivo, permite evidenciar que o contexto solicita, mais do que profissionais com excelentes conhecimentos, destrezas e habilidades, um contador público que conte com uma sólida formação ética, motivo pelo qual é realizada uma reflexão crítica do papel da ética e da deontologia na habilitação pessoal e profissional. Ao analisar a ética e a deontologia, surgem as interrogantes: até que ponto a missão da academia é formar em ética? Seu papel deve ser focado na formação deontológica? Os resultados da pesquisa propõem a inclusão de códigos deontológicos na estrutura curricular, como, por exemplo, o *Código de ética para profissionais da contabilidade*, publicado pela IFAC e adotado pela Colômbia com o Decreto 0302 de 2015, já que mediante sua aplicação como modelo de atuação na área de uma coletividade estimula o seguimento de um caminho ético no desempenho profissional.

**PALAVRAS CHAVE** confiança pública, contador público, ética, fé pública, fraude, Junta Central de Contadores.

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## Introduction

Currently there are numerous cases of accounting fraud in various countries, like the Enron and WorldCom scandals. These two large American companies went bankrupt when their managers and chief accountants manipulated the figures and created several parallel companies in tax havens that carried out fictitious business in order to increase profit. These accounting and financial faults have implied the bankruptcy of large business conglomerates, the collapse of major world stock exchanges and a perception of insecurity among investors. But above all, these situations are a sign of the deepest ethical crisis ever experienced in the professional exercise of public accountants.

In Colombia, the lack of confidence in the public accounting profession has been catapulted in recent years by financial scandals such as Interbolsa S.A. Sociedad de Inversiones, Saludcoop E.P.S., the pyramids belonging to D.M.G. Grupo Holding S.A. and Proyecciones D.R.F.E. as well as Grupo Empresarial Nule, known by the “Contract Carousel”, just to name a few. As López (2013, p.15) puts it, “corruption is another great evil that has hampered the country’s progress. If the resources that were lost through corruption had been used in development and welfare projects, much would have improved.”

Given these unfortunate events, the performance of professional accountants has been questioned: why didn’t the accountants and auditors of these firms prevent fraud, report the anomalies timely and avoid the economic disaster that affects citizen budget? What happened to the role of the accounting professional as a guarantor of the transparency of the information disclosed by companies? Is there a balance between the accountant’s ethics and the client’s interests? In short, what about the integral education received by professional accountants?

In this order of ideas, this article is developed in three parts. In the first part, a brief analysis of the concepts of ethics and deontological code together with their relationship with public accounting is carried out. In the second part, the educational requirements for public accountants in the social and labor context are analyzed from the point of view of the accountant’s profile and areas of competence. The last part presents the conclusions of the problems observed and the analysis carried out.

## Ethics and deontology

In order to talk about ethics and deontology, it is necessary to define them first. The word *ethics* comes from the Greek word *êthos*, which refers to the behavior of the individual derived from his own character (Hidalgo, 1994). Although there are different definitions, for this research *ethics* is defined as the science of human behavior that studies the way people act with regard to their peers.

Ethics is not a set of norms, treaties or laws that must be complied with. Instead, it is a harmonic guide that helps people to live their lives. At a general level, ethics is not coercive, as it does not impose legal or normative sanctions. In this sense, ethics has a fundamental role and deserves special treatment, given that based on its etymology from the Latin *ethicus* and the classical Greek *êthikós* (“moral, relative to character”) it is identified as a moral value.

Undoubtedly, this concept also has philosophical aspects. For example, for Hegel, the German philosopher, political and legal relations are established by the recognition of the State’s supremacy, but individuals must understand freedom as collective self-determination and not as an exercise of private will. That is why the interrelation between the State and civil society is necessary. Civil society must recognize the value of public institutions in common ethical life. In “Elements of the Philosophy of Right”, Hegel states:

The subjective spirit, once free from its connection to natural life, is realized as an objective spirit in three moments: law, since freedom is realized outside; morality, that is, the ‘good’ existing in the world and social ethics, which also has three moments: Family, Society and State. (1975, p 395).

However, for Hegel the State is the supreme subject of ethics. Thus, ethics, both individual and social, is subordinated to the real relations among the community and the community with the State. Nevertheless, social ethics is based on individual ethics, so social ethics is what mankind must achieve to be virtuous and truly useful to the State and the society. Thus, one can speak of ethics applied to the problems related to the exercise of a profession or professional ethics, which, for the specific case of the public accountant, should be understood as the set of values and principles to be observed in the exercise of the accounting profession. That is called the “deontological code”.

On the other hand, the RAE (Spanish Royal Academy) dictionary defines *deontology* as the science or treaty of duties. It is part of what is known as “normative ethics” and it represents a set of principles and rules that govern the conduct to be followed by professionals, which implies that each profession, trade or specific field can have its own deontology.

It is important to emphasize that deontology analyzes the internal duties of the individual, that is, what must be done (or not) according to what his conscience dictates. The values that are shared and accepted by ethics are collected by deontological codes. Therefore, ethics suggests what is desirable and condemns what should not be done, while deontology has the administrative tools to guarantee that a profession is exercised in an ethical manner. One of the differences when talking about ethics and deontology is that the former refers directly to personal conscience, while the latter is an acting model in the collective sphere. Therefore, the concretion and design of deontological codes, besides self-regulating the profession, suggest following a specific path and the ethical training of professional accountants is encouraged.

Some public accounting professionals in Colombia do not exercise their profession with clarity and ethical management, which is a concern, given their authority to attest documents or public faith, conceived as the legal presumption with respect to the certifications issued by these professionals in observance of the laws and the technical and accounting criteria established. Thus, professional accountants are required to maintain public trust. As Blanco-Luna stated: “Public trust is only the form, since the essence of professional accountants is the public trust achieved thanks to their technical, professional and ethical capabilities” (Blanco-Luna, 2006, p.23).

Therefore, it is presumed that every public accountant defends good faith, so the society can trust that every public act carried out by such person is in accordance with the law and good customs. Under this perspective, public accountants perform a social task, since their activities can benefit or harm an entire community. This is why honesty and a strong ethical commitment are required from accountants, based on the following postulates: integrity, objectivity, independence, responsibility, confidentiality, observance of the norms, competence and professional updating,

dissemination and collaboration, respect among colleagues and ethical conduct.

In the Colombian case, in recent decades accounting professionals have been linked to drug cartels. Undoubtedly, these criminal organizations have used these professionals for money laundering and all kinds of illegal financial operations. However, in a daily legal scenario some accountants -both freelancers and employees- do their work without observing the ethical principles of the profession. The figures of the Central Board of Accountants on professionals who have been sanctioned for behaviors that violate Law 43 of 1990, which regulates the public accountant profession, are an example of this.

## A deontological code for Accounting

It is important to highlight that the deontological code includes a set of principles, norms and criteria for the ethical performance of public accounting. It mostly deals with the ethical aspects of professional practice by setting the performance models that public accountants must observe. It is the most appropriate self-regulation mechanism for this group and its purpose is to guide the exercise of the profession from an ethical perspective.

Until the issuance of Decree 0302 of 2015, the exercise of public accounting in Colombia was regulated by the “Code of professional ethics” issued under Law 43 of 1990, articles 35 to 40. This code contemplates ethical principles of integrity, objectivity, independence, responsibility, confidentiality, observance of the norms, competence and professional updating, diffusion and collaboration, respect among colleagues and ethical conduct. This ethical framework of the accounting profession was in force for almost 25 years. In the meantime, the world suffered considerable changes that led, among other aspects, to the internationalization of the accounting profession.

In 2009, Law 1314 was enacted with the purpose of putting the country at the forefront of the profession through the convergence of international accounting and assurance standards. As Lopez puts it (2013, p. 12),

Although more than three years have passed and there has not been any significant progress, it must be recognized that this law, if properly applied, can

lead us to make the leap that the profession deserves in our country and, in the process, improve our normative backwardness.

Although it is true, Law 1314 of 2009 does not explicitly contemplate the adoption of a professional ethical code. This aspect is part of the convergence process, since the preparation and assurance of financial information without a deontological foundation is not conceived.

The Colombian Technical Council of Public Accounting (CTCP in Spanish), a body empowered to study the convenience and impact of convergence with international standards, delegated to the Assurance Policy Committee the analysis of the ethical part. The conclusion was that the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board of Accountants (IESBA) of the International Federation of Accountants (IFAC) is the most convenient for accounting professionals in Colombia. This is materialized with Decree 0302 of February 20, 2015 issued by the Colombian Ministry of Commerce, Industry and Tourism, in which this deontological code is included in the normative technical framework of the Information Assurance Standards (NAI in Spanish).

It is important to specify some features of the deontological code adopted in Colombia (López, 2013, pp. 24-28):

- The current version was issued in 2010, but the latest edition officially translated into Spanish was released in 2009.
- The IFAC code of ethics is divided into three parts. Part A establishes the fundamental principles of professional ethics for professional accountants. It provides a conceptual framework for the application of these principles. Parts B and C illustrate how the conceptual framework should be applied in specific situations, either in public practice (part B) or in the productive sector (part C).
- The scope of application covers all public accounting professionals: those who exercise their profession as accountants, those involved with audit activities as well as those that provide assurance and non-assurance services.
- Many standards apply to the accountants and also to the partners of accounting firms, their audit teams and partners of associated firms.
- The code of ethics reveals a marked tendency for assurance work to be carried out by accounting firms.
- One of the most important issues is the mental independence of public accountants.
- The standards are stricter when the client to be audited is a public entity.
- The standards are detailed and strict. Therefore, care is required from the professionals for compliance. They cover audit teams, even if a public accountant is not involved.

### Training of accounting professionals

Professional training has been discussed for many years, even more so as public accounting plays a central role in the world's economy, since it works based on information and this is the most valuable resource today. Although specifying an education profile is not easy, who should define the characteristics required by an accountant? Universities? Perhaps the companies? The State? Should all of them do it? (Sarmiento, 2012, p.7).

For quality education of public accountants, a close relationship between the State, the academia and the labor market is essential. Academic programs should analyze the requirements of the context and, based on an educational accounting regulation, curricular structures that allow the development of professional competencies should be designed. In this sense, Patiño & Santos (2009) point out:

Accounting education, both nationally and internationally, is supposed to respond to the needs of the society and the groups that use accounting to fulfill different purposes. It should also align with the academic and professional opportunities offered. (2009, p. 122).

Particularly in Colombia, according to Agudelo (2012) a report of the ethics tribunal of the accounting profession indicates that in 2012 "32% of the disciplinary processes corresponded to certificates that did not reflect the reality" (p. 90). This type of conduct could be analyzed as a result of the intention to attract end users of financial information for a specific purpose. In these situations, professional accountants lack ethical principles, either because of intimidation from employers or clients or a mixture of intimidation

and bribery that makes self-interest prevail over ethical principles.

In the international field, different professional organizations take advantage of the conditions surrounding the globalization process and they have presented proposals that guide accounting education. That is the case of the United Nations Conference on Trade and Development (UNCTAD), the American Accounting Association (AAA), the Interamerican Accounting Association (IAA) and the International Federation of Accountants (IFAC), which has ratified that "the training of accounting professionals should be oriented towards schemes constantly adjusted to environmental change, rather than to the accumulation and generation of knowledge" (Patiño & Santos, 2009, p. 137).

Colombia has not been oblivious to the reflections made on this topic by various authors and institutions such as Cardona & Zapata (2005) and Martínez (2007), who states:

The public accounting curricula has been strongly influenced by the evolution of the country's educational policies, economic and social needs, the industrial boom and the services sector. In particular, it has been influenced by curricular approaches that have followed an instructional vision without considering the curricula from a holistic and integral view from the very beginning, something that continues in spite of the progress made in such matters. (2007, p. 127).

Everything mentioned so far demonstrates how professional practice should not be limited to the compliance of technical standards or giving an opinion about the reasonableness of the figures according to some preparation and presentation rules. Instead, professional practice must respond to ethical principles that are the basis for professional judgment in terms of the application of standards. Also, ethical principles must be a transversal axis of the standards themselves.

Therefore, if the training proposal must be related to context needs, what does the labor market require in terms of the education given to public accountants?

## Methodology

In order to answer this question, this research aims to analyze the educational needs required by the labor market for the efficient performance

of accounting professionals from the opinion of graduates and employers. With this purpose, the methodology is approached from a quantitative paradigm, with an analytical and empirical descriptive approach.

Two types of actors (employers and graduates) interact in the labor market and they constitute a very large population. Therefore, this research -conducted in 2016- is limited to employers in San Juan de Pasto (Colombia) and graduates of the Public Accounting program of Universidad Mariana, the only program with a High Quality Accreditation by the Ministry of National Education in the southwestern region of the country. For this reason, the research is carried out in San Juan de Pasto, where Universidad Mariana is located. It is the capital of the Nariño department. This city has a considerable number of public accountants who work in different companies in the productive sectors of the region.

The population of graduates consists of 175 people who were enrolled in the Public Accounting program at Universidad Mariana both during the day and night programs. The sample selected is 120 graduates.

With regard to employers, the population is made up of 530 entities located in San Juan de Pasto. 460 companies are registered in the Chamber of Commerce, 10 are higher education institutions offering the Accounting program and 60 are entities belonging to the public sector. Graduates from the Public Accounting program offered at Universidad Mariana work in all of them. The sample selected is 222 organizations.

It is important to note that the sample size for each type of population was obtained with the Balestrini (1999) formula for finite populations. The information was collected through two types of surveys. One was applied to graduates and another one to employers. The data was processed through descriptive statistics with the help of the Statistical Package for the Social Sciences (SPSS).

## Results

The results obtained through the information tool designed for this purpose are presented below. The results correspond to an approximation that can be generalized for Colombia, because the economic and social conditions of the city under study are not different from those of the rest of the country.

### Labor market training requirements

First, it is necessary to establish the training profile required by the context. This is analyzed taking into account the educational project of the Public Accounting program at Universidad Mariana.

Education must respond to the demands in terms of being, knowing, know-how and serving, so the program is focused on developing the competencies of future professionals for proper personal and professional training. (Universidad Mariana, 2015, p. 14).

The results obtained show that the labor market requires comprehensive training, since the four components (being, knowing, know-how and serving) were rated important. However, it should be noted that the highest percentage is achieved by personal education since “being” obtains 96%, which is a challenge for the academia.

Professional training should not only focus on educating competent professionals in terms of knowledge of the curricular contents, but also on instilling values and principles for personal growth to contribute to solving environmental problems. This explains the profession’s social responsibility.

In order for this aspect to materialize, the ethical training of accounting professionals is important, as Araujo states:

In order to exercise the profession in a way that is socially useful and recognized, some essential elements are required. In professional practice it is required that the accountants’ behavior in their relationships with all the actors involved either as colleagues, users, other professionals or the rest of

society is based on honesty and integrity in order to demonstrate the credibility and reliability of the information generated as a result of the activities performed by accountants. Accountants have the responsibility to attest to the financial documents and statements prepared by them. (Araujo, 2009, p. 127).

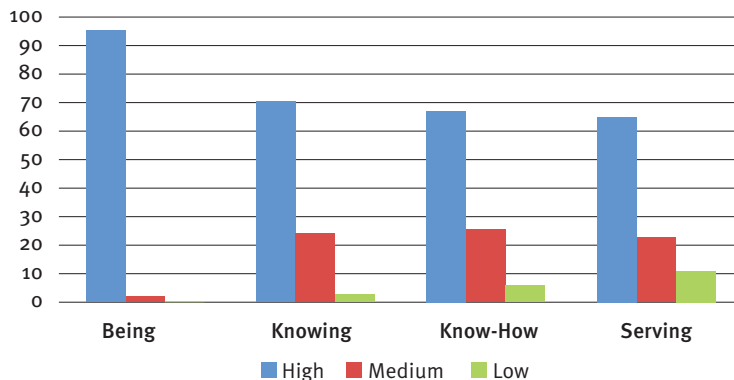
Regarding the training areas established by Colombian accounting regulations for undergraduate programs, it is important to note that the environment, where there are internal and external pressures of an economic, political and cultural nature, requires not just professionals with knowledge on specific practices related to their profession, but instead accountants with a solid socio-humanistic vision, which basically comprises ethical principles and values.

The need for a value education has been evident for a long time, but given the current conditions of poverty, inequality, social responsibility crisis, violence, armed conflict, poor living, corruption and impunity, it seems to gain more importance than curricular training. In this regard, Bermúdez states:

The huge contemporary frauds have highlighted the need for a value education. The whole world cries out for people with ethics. This demand is greater in certain professions such as accounting, because one of the main benefits that the community expects to obtain is to be able to trust what is reported through accounting. (Bermúdez, 2009, p. 37).

Cardona & Zapata argue that the education of public accountants must contemplate fundamental aspects such as multidisciplinary —as

FIGURE 1. Training profile required by the labor market



Source: own elaboration, 2016.

a fundamental know-how factor—, identity and multiculturalism—in order to contribute to sustainable social development, economic progress and equitable growth of wealth— as well as ethics as an expression of the need for professionals with scientific training, but at the same time with a high moral sense and social responsibility (2005, p. 141).

There is no use talking about the application of international accounting and assurance standards without a solid ethical training of these professionals. If this aspect is weak, or if principles and values are not well founded, the objectives pursued by the application of international standards such as achieving greater competitiveness, generating confidence among investors and, above all, providing clear financial information, will just be an ideal.

The training proposal should promote the acquisition of the required cognitive, socio-affective and communicative competences to guarantee the information's transparency, usefulness and reliability, which implies "a behavior linked to ethical and social rules that lead to public trust as an expression that guarantees professional acts" (Patiño & Santos, 2009, p.141). As proposed by Blanco-Luna (2006), "public faith is only a form. Public trust is the accountants' essence and it is achieved thanks to technical, professional and ethical capabilities" (p.23).

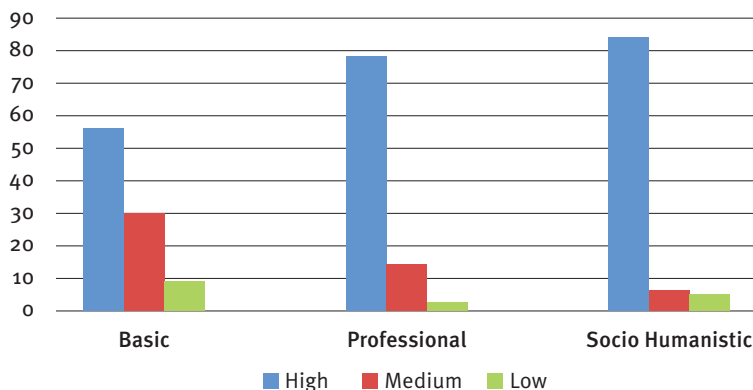
There are numerous studies on accounting ethics and on the teaching of ethics to future professionals. The conclusions of the work by Jackling, Cooper, Leung & Dellaportas (2007, page 928) are presented below. Their work was based on a survey applied to 41% of the organizations

belonging to the International Federation of Accountants (IFAC). They emphasize the need for ethical education on the part of the academia and the different organizations that group professionals at a national and international level:

The responding professional bodies were clearly committed to a significant role in ethics development and acknowledged that ethics should be part of the accounting curriculum just like other technical accounting skills. There was also acknowledgment that appropriate ethics education means requiring learners to think critically before making decisions with ethical implications thus going beyond traditional textbook approaches that have traditionally relied on codes of professional conduct as the benchmark for determining ethical behavior (Jennings, 2004, p. 24). In terms of the delivery of ethics education, there was a strong consensus that ethics should be learned as part of the pre-qualifying programs and that ethics should be a dedicated unit as well as integrated within other units of study in pre-qualifying programs. This finding is consistent with recent calls for a compulsory unit of accounting in the curriculum in the USA (Swanson, 2005).

From this study it is evident that professional bodies are supportive of ethics being part of post qualification studies, given that there was strong support for ethics to be a part of continuing professional development and career development across all geographical regions. The findings of this study also reinforce the view of the Price Water House Coopers (2003) study that recommended that college and professional educators must work together to be efficient and create credibility with

FIGURE 2. Training areas required by the labor market



Source: own elaboration, 2016.



learners. Given that the greatest challenges to ethical behavior are arguably related to the culture and values of firms (Clikeman, 2003; Appelbaum et al. 2005), the professional bodies are best placed to promote ethical behavior in the workplace via membership and ongoing educational development of members. It has been suggested that subcultures can act as corporate watchdogs (Sinclair, 1993). Therefore, if professional bodies can make a major contribution to improving the ethical climate in organizations via continuing professional development of members, they may assist more readily in the restoration of public confidence in business following the wave of corporate scandals in the world.

A theory that was not considered by Satava, Caldwell & Richards (2008) is the discourse ethics. It has long been used in applied ethics and, therefore, in accounting. This theory, in particular the version proposed by Apel, divides ethics into two parts. Part one consists of the rational foundation and part two involves ethics applied to everyday life (Cortina, 1996). In general terms, discursive ethics is based on the capacity for dialogue of human beings who, under conditions of freedom, justice and solidarity, agree on how society should work. In this sense, if the different stakeholders involved in accounting (public accountants, regulators and users of financial information) agree that the principles included in the codes guarantee equal conditions for all of them, one could speak about a discursive foundation of accounting professional ethics at that moment and from that conception.

Another proposal of ethical foundation was made by Maliandi, Thüer & Cecchetto (2009), who group ethical theories as empirical and a priori. Empirical theories include all those that consider experience as the thesis to explain moral phenomena, such as utilitarianism or the theory of ends and means. On the other hand, a priori theories consider that there is a rational origin prior to experience, which justifies human morality. The empirical foundation is rejected by these authors in view of the fact that it can result in ethical relativism. Also, in their opinion no empirical theory provides an answer to Kant's remarks about the fact that universal principles cannot be developed from experiences and experiences do not explain all moral issues. With respect to the a priori view, Maliandi et al. (2009) admit that there is a certain limitation when rejecting completely the

use of experience as a foundation. They consider that "philosophy often uses the a priori concept for the authoritarian imposition of certain ideas" (p.18). For this reason, the Kantian proposal and the transcendental approach stand out again as "the reason's capacity to analyze its own operative foundations" (p. 18).

The role of academia is "to educate integral professionals who are competent in the human and academic aspects, who are socially responsible and who have a critical spirit and an ethical sense" (Universidad Mariana, 2015). That is how academia directs its educational project. However, academia is not in charge of everything, since the environment plays an important role in value education.

Students begin their educational process with preconceived behaviors learned in their infancy, childhood, adolescence and, in many cases, adulthood. They may be ethical and unethical behaviors adopted during their preschool, basic and middle education, which are influenced by their interaction with the environment. This means that the teaching-learning process of ethical values at the undergraduate level may or may not be successful, since by constructing mental maps with previous ethical concepts the students reinforce their education and then behave accordingly in their professional life. However, when the process is based on prior unethical knowledge, changing the students' mindset is a challenge for teachers, since often new knowledge is not assimilated and learning is not significant. Therefore, it is unethical.

On the other hand, although the university involves ethics in the students' teaching-learning process, in addition to the study of the deontological code for accounting professionals, the labor market usually changes the behavior of accounting professionals by instilling in them relativistic values where the "good" and "bad" criterion are not absolute and the "depends" concept prevails.

As stated by Seewald:

There is no truth, there is no position. And really, meanwhile, the truth has been considered as a very subjective concept, so no parameters of general validity can still be found in it. The distinction between "authentic" and "non-authentic" seems to have been suppressed. To a certain extent, everything is negotiable. (Seewald, 2010, p.64).

It is not intended by the authors to exonerate the academia from the ethical and

deontological training of public accountants, but it is important to highlight the idea proposed by Josep Heath (2008, cited by Bermúdez, 2009) in his article “Business Ethics Moral Motivation: a Criminological Perspective”:

The main source of immoral behavior is not the individuals’ lack of values, but the fact that people tend to excuse their own immoral behaviors if the context allows them to do so. Therefore, the emphasis should not be educating in values, but redesigning institutions so that excuses for immoral behaviors are not tolerated. Therefore, the key is institutional design and not value education. (Bermúdez, 2009, p 38).

Therefore, ethical education, as a predominant individual conscience that is oriented to the good and the right, is not only the academia’s duty. Ethical education is affected by various factors such as family, environment and beliefs, among others. However, the academia is in charge of deontological training focused on the duty of the accounting profession, which requires actions in accordance with the rules and codes established for professional action.

Ethics, as part of the philosophy in charge of the study of moral phenomena, tries to explain the moral dimension of human beings from a rational perspective. It is a kind of human self-knowledge that can later be used as a guide to everyday actions (as a practical norm), in order to guarantee an individually happy and socially just coexistence. In this process of extrapolating the findings of ethics (as a moral philosophy) to the practical field, the so-called “applied ethics” emerges. Applied ethics refers to the guidelines or norms that govern a specific aspect of daily life and it seeks to make human actions morally acceptable to all. Siurana (2010, p.235) proposes the following definition:

Applied ethics is a sub-discipline of moral philosophy, which has the following characteristics: a. It is increasingly integrated into the training of the various professions. b. It is increasingly used in the decision-making process (in ethics committees). c. It performs a public function. d. It has a specific role in decision making and, therefore, in behavior. E. But as soon as it reflects on itself, [it is] absorbed by the reference to current problems.

From this point of view, applied ethics is a fundamental part of ethics as a moral philosophy. It guides the moral performance of those involved in

a specific sector of society, even those who are not interested in the philosophical aspect. Cortina & Martínez (2008) explain that if the duty of ethics is to clarify what morality is and its foundation through ethical principles, the task of its application is “to find out how those principles can help to guide the different types of activity” (p.151).

## Conclusions

The facts and arguments presented suggest the need to see accounting ethics as a contribution to science and a guide in professional practice. Future research will have to determine the most appropriate ethical theories for this foundation.

The use of standards and codes can serve in professional ethics as a tool to achieve an acceptable moral behavior on the part of accounting professionals. However, for this purpose ethics must be previously based on the philosophical point of view to determine the principles that govern rules of conduct in a rational way. The codes of conduct applied worldwide such as the IFAC code and the AICPA code do not clarify if a foundation was made prior to the establishment of the principles contemplated and although both of them propose principles, large part is dedicated to applying them to specific professional practice cases. To date, the moral issues of accounting professionals have consisted of complying with the provisions of the competent authorities in the matter. However, as argued by Cortina et al. (2008), “what makes a norm reliable is not who dictates it, but its rational validity” (p.129).

As seen from the above discussion, even with the existence of codes of conduct, non-compliance penalties and the structuring of ethical principles, accounting professionals incur moral faults. The idea that the principles included in the codes of conduct are related to virtue ethics is valid, in the sense that integrity, honesty, responsibility, objectivity, confidentiality and diligence are desirable virtues of a public accountant, but it cannot be stated that professional ethics is based on virtue ethics. It would be necessary to first question if these virtues are developed by professionals in a natural way or if they can be created by directing their actions through procedures and norms.

Professionals in the field should not only acquire accounting, economic and legal knowledge of their profession. They should also deepen their knowledge on ethics and values as basic

instruments that reinforce the development of an integral professional.

Likewise, public accountants are obliged, both socially and professionally, to defend truth, to promulgate ethics and respect for the profession, to promote respect, transparency and honesty in each act and to be a clear example for future accounting professionals.

The problems exposed lead to a reflection that invites professionals and public accounting students to evaluate their performance in terms of compliance with the principles of the code of ethics, in order to consolidate the power given by law (public faith) and society (public confidence).

Likewise, the Central Board of Accountants is requested to evaluate the effects of the application of sanctioning measures in relation to the desired results in order to mitigate inappropriate conducts and practices in the professional accounting environment.

The need to instill values has been evident for a long time, but in the current conditions of inequality, social crisis, violence, armed conflict, corruption and impunity, this requirement seems to be more important than curricular training itself.

Ethical education, as a predominant individual conscience oriented to the good and the right is not only a function of the academia, since it involves different factors such as family, environment and beliefs, among others. However, the university, together with professional associations, is in charge of deontological training focused on the duty of accounting, which requires actions in accordance with the codes established for professional action.

Basing professional ethics on Apel's discourse ethics is very common, since this theory proposes structuring norms of behaviors for everyday life, which provides arguments to implement codes of professional ethics. However, in the first place it is not clear if part A of the theory (the rational foundation) was carried out. Secondly, there is an evident asymmetry in the information possessed by organizations, accountants and users, which hinders equality and justice conditions. Third, the theory requires that the interests of each valid interlocutor are considered and defended, but the codes are developed by regulatory bodies based on the experiences of a group of professionals and it is not clear if the interests of a wide range of users of financial information have been taken into account. Another possible foundation is the Kantian approach. However, this theory

states that a moral law cannot be based on principles that result from experience. In this case, we would be talking about practical rules but not moral rules (Kant, 1785). The codes that govern the moral conduct of public accountants propose ethical principles, but for the most part they contain an explanation on the expected behavior of public accountants in specific situations and they even establish norms for freelance professionals and norms for dependent professionals, which evidences a totally empirical foundation of moral issues. The condition of empirical norms also discards the sense of universality required by the Kantian theory.

Ethics is transversal at all educational levels and it should be required as part of professional qualification programs. This study shows that professional associations support professional ethics training and they are part of post-qualification studies.

To do business in today's world, the context needs to have credible, trustworthy, transparent and comparable information, which is achieved by fully complying with professional codes of conduct recognized internationally.

The teaching of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board of Accountants (IESBA) of the International Federation of Accountants (IFAC) may provide more value and quality to the work of accounting professionals in order to restore public confidence and reestablish the profession's social prestige, which would undoubtedly stimulate the financial markets and reactivate the current critical economy.

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