Students' Perceptions of Business Ethics and Accounting Ethics Education among University Students Majoring in Economics and Business

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Received: 12/5/2024       Accepted: 05/7/2024

Abstract:

The increasing importance of ethical standards in business and accounting practices has underscored the necessity of effective ethics education in universities. This study delves into the perceptions of university students majoring in Economics and Business regarding business ethics and accounting ethics education. As future professionals, their understanding and appreciation of ethical principles are crucial in shaping a trustworthy and responsible business environment. This research aims to explore the depth of students' awareness, the effectiveness of current educational approaches, and the impact of these educational experiences on their ethical perspectives. Utilizing a comprehensive mixed-methods approach, the study surveyed a diverse sample of students across different years of study and specializations within the Economics and Business faculties. Quantitative data were collected through structured questionnaires, while qualitative insights were gathered via in-depth interviews. The findings reveal a nuanced landscape where students exhibit varying degrees of ethical understanding and commitment. Notably, there are significant differences in perceptions between students focusing on business ethics and those specializing in accounting ethics, highlighting the distinct nature and challenges of these fields. The study identifies key factors influencing students' perceptions, including the role of curriculum design, pedagogical strategies, and the integration of real-world ethical dilemmas in classroom discussions. Students reported that interactive teaching methods, such as case studies and group projects, significantly enhance their engagement and comprehension of ethical concepts. Conversely, a lack of practical application and insufficient emphasis on ethics in certain courses were cited as major shortcomings. Furthermore, the research underscores the importance of fostering a holistic educational environment where ethical considerations are seamlessly integrated across all subjects. It suggests that universities should adopt a more interdisciplinary approach, ensuring that ethics education is not confined to standalone courses but permeates the entire academic experience. By doing so, institutions can better prepare students to navigate the complex ethical landscapes they will encounter in their professional careers. The implications of this study are far-reaching, offering valuable insights for educators, curriculum developers, and policymakers aiming to strengthen ethics education. It advocates for a continuous review and enhancement of educational practices to meet the evolving demands of the business world.
Keywords: Ethics Education, Business Ethics, Accounting Ethics, University Students, Perceptions.

Introduction

In the contemporary business world, the significance of ethical standards in both business practices and accounting is paramount. With increasing instances of corporate scandals and financial misconduct, the role of ethics in maintaining trust and integrity within the economic system cannot be overstated. Business ethics and accounting ethics form the bedrock upon which sustainable and responsible business practices are built. They guide professionals in making decisions that not only comply with legal requirements but also uphold societal values. As future leaders, university students majoring in Economics and Business must be equipped with a robust understanding of these ethical principles. This study aims to explore students' perceptions of business ethics and accounting ethics education, delving into how these educational experiences shape their ethical viewpoints and readiness to face ethical dilemmas in their future careers.

The primary objective of this research is to assess the awareness and attitudes of students towards ethics education and to evaluate the effectiveness of current teaching methods. Key questions guiding this investigation include: How do students perceive the importance of business and accounting ethics? What are the perceived strengths and weaknesses of their ethics education? How do these perceptions vary across different demographics and academic specializations?

To address these questions, the study employs a comprehensive mixed-methods approach, incorporating both quantitative surveys and qualitative interviews. This methodology enables a detailed examination of students' ethical perceptions from multiple perspectives. The findings provide valuable insights into the current state of ethics education and suggest avenues for enhancing its impact.

The structure of this paper is as follows: The introduction sets the stage by highlighting the critical role of ethics in business and accounting.

The literature review provides an overview of previous research and theoretical frameworks related to ethics education. The research methodology section details the study design, sample selection, and data collection methods. The results section presents the findings of the study, followed by a discussion that interprets these results in the context of existing literature. Finally, the conclusion summarizes the key insights and offers recommendations for improving ethics education in university programs. By comprehensively examining students' perceptions, this study aims to contribute to the ongoing efforts to cultivate ethical awareness and responsibility among future business and accounting professionals.

Literature Review

The study of business ethics and accounting ethics is foundational to understanding how ethical principles are integrated into professional practices within the economic and business sectors. Business ethics broadly encompass the moral guidelines that dictate how businesses should operate, addressing issues such as corporate governance, corporate social responsibility, and ethical decision-making. Accounting ethics, while a subset of business ethics, focus specifically on the ethical standards related to financial reporting, auditing, and the integrity of financial information. Both fields are essential in fostering trust and accountability in the business world.

Research on students' perceptions of ethics education has shown a mixed landscape of awareness and application. Prior studies indicate that while students recognize the importance of ethical behavior in their future careers, there often exists a gap between understanding ethical principles and applying them in real-world contexts. For example, a study by O'Leary and Radich (2001) revealed that students who were exposed to ethics education felt more prepared to handle ethical dilemmas, yet they still faced challenges in practical application. Another
study by May, Luth, and Schwoerer (2014) highlighted the effectiveness of interactive teaching methods, such as case studies and role-playing, in enhancing students' engagement and ethical reasoning skills compared to traditional lecture-based approaches.

In comparing business ethics and accounting ethics, it is evident that while both share a common goal of promoting ethical behavior, they address different facets of professional conduct. Business ethics deal with a wide range of issues, including leadership ethics, consumer protection, and environmental sustainability. In contrast, accounting ethics focus more narrowly on the accuracy of financial information, auditor independence, and ethical challenges specific to the accounting profession. Despite these differences, both disciplines emphasize the importance of integrity, transparency, and accountability.

Theoretical frameworks and models are crucial in understanding and improving ethics education. Kohlberg's stages of moral development provide a valuable perspective on the progression of students' moral reasoning, suggesting that effective ethics education should foster higher levels of ethical thinking. Rest's Four-Component Model, which includes moral sensitivity, moral judgment, moral motivation, and moral character, offers a comprehensive approach to developing ethical competence. These theories imply that ethics education must extend beyond mere knowledge transmission to actively engaging students in ethical decision-making and moral development.

In conclusion, the literature highlights the essential role of ethics education in shaping the ethical perceptions and behaviors of future business and accounting professionals. By synthesizing theoretical insights with empirical research, this study aims to provide a deeper understanding of how students perceive ethics education and to offer practical recommendations for enhancing its effectiveness. Through a detailed examination of these perceptions, this research contributes to the ongoing efforts to prepare students to navigate the ethical complexities of their future professional environments.

**Research Methodology**

To thoroughly investigate students' perceptions of business ethics and accounting ethics education, this study employs a robust and comprehensive mixed-methods research design. This approach integrates both quantitative and qualitative methodologies to capture a holistic view of the students’ experiences and insights. By combining structured surveys with in-depth interviews, the study aims to uncover not only the general trends in students' attitudes but also the nuanced and contextual factors that influence their perceptions.

The sample for this study comprises university students majoring in Economics and Business from a diverse range of academic years and specializations. A stratified random sampling technique was employed to ensure a representative distribution across different demographics, including gender, age, and year of study. This method enhances the generalizability of the findings and provides a more accurate reflection of the broader student population. The final sample size consists of 500 students, which includes both undergraduate and graduate students to provide a comprehensive perspective on the impact of ethics education at different stages of academic development.

Data collection was conducted using a combination of structured questionnaires and semi-structured interviews. The questionnaire, designed based on established scales from previous research, includes Likert-scale questions to gauge students' perceptions of the importance, effectiveness, and applicability of business and accounting ethics education. Additionally, open-ended questions were included to allow students to express their thoughts and experiences in their own words. To complement the quantitative data, semi-structured interviews were conducted with a subset of 30 students, selected to represent a cross-section of the larger sample. These interviews provided deeper insights into the
students' personal experiences and allowed for exploration of themes that emerged from the survey data.

Data analysis was performed using both quantitative and qualitative techniques. The quantitative data from the questionnaires were analyzed using descriptive statistics, correlation analyses, and multiple regression models to identify key factors influencing students' perceptions. SPSS software was utilized to facilitate these analyses. The qualitative data from the interviews were transcribed and analyzed using thematic analysis, a method that involves coding the data and identifying recurring themes and patterns. NVivo software was used to assist with the organization and analysis of the qualitative data.

This mixed-methods approach ensures a comprehensive understanding of students' perceptions of ethics education by triangulating data from multiple sources. The integration of quantitative and qualitative findings allows for a richer and more nuanced interpretation of the results, providing valuable insights for educators, curriculum developers, and policymakers seeking to enhance the effectiveness of business and accounting ethics education.

Results

The results of this study reveal insightful patterns in students' perceptions of business and accounting ethics education, drawing on a sample of 600 university students majoring in Economics and Business. The sample comprised 55% female and 45% male students, with a distribution across academic years as follows: 30% in their first year, 25% in their second year, 20% in their third year, and 25% in their final year. The study also included a diverse representation of specializations within Economics and Business, including Finance, Marketing, and Accounting.

Analysis of the data reveals that students generally perceive business ethics education as crucial, with an average rating of 4.2 on a 5-point scale regarding its relevance to their future careers. Students expressed a strong belief that business ethics education enhances their understanding of ethical issues and prepares them for real-world applications. However, there was a notable disparity in the perceived effectiveness of the education received. First-year students rated the effectiveness of ethics education significantly lower (average rating of 3.5) compared to final-year students (average rating of 4.0), indicating that perceptions improve with exposure and experience.

Table 1. Sample Characteristics

<table>
<thead>
<tr>
<th>Characteristic</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Gender: Female</td>
<td>55%</td>
</tr>
<tr>
<td>Gender: Male</td>
<td>45%</td>
</tr>
<tr>
<td>Year of Study: 1st</td>
<td>30%</td>
</tr>
<tr>
<td>Year of Study: 2nd</td>
<td>25%</td>
</tr>
<tr>
<td>Year of Study: 3rd</td>
<td>20%</td>
</tr>
<tr>
<td>Year of Study: Final</td>
<td>25%</td>
</tr>
<tr>
<td>Specialization: Finance</td>
<td>30%</td>
</tr>
<tr>
<td>Specialization: Marketing</td>
<td>35%</td>
</tr>
<tr>
<td>Specialization: Accounting</td>
<td>35%</td>
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</tbody>
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In comparing perceptions of business ethics and accounting ethics, the study found that students majoring in Accounting rated the importance of ethics education higher (average rating of 4.5) than students majoring in Finance (average rating of 4.1) and Marketing (average rating of 4.0). This difference suggests that Accounting students view ethics education as more integral to their professional preparation. Gender differences were minimal, with female and male students rating the relevance of ethics education similarly. However, there was a significant variation in perceptions based on academic year. Final-year students generally reported a more profound understanding and appreciation of ethics education compared to their peers in earlier years.

Table 2. Perceptions of Ethics Education by Major

<table>
<thead>
<tr>
<th>Major</th>
<th>Relevance Rating (1-5)</th>
<th>Effectiveness Rating (1-5)</th>
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<tbody>
<tr>
<td>Accounting</td>
<td>4.5</td>
<td>4.4</td>
</tr>
<tr>
<td>Finance</td>
<td>4.1</td>
<td>4.0</td>
</tr>
<tr>
<td>Marketing</td>
<td>4.0</td>
<td>3.8</td>
</tr>
</tbody>
</table>
Table 3. Perceptions by Year of Study

<table>
<thead>
<tr>
<th>Year of Study</th>
<th>Relevance Rating (1-5)</th>
<th>Effectiveness Rating (1-5)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st Year</td>
<td>4.0</td>
<td>3.5</td>
</tr>
<tr>
<td>2nd Year</td>
<td>4.1</td>
<td>3.8</td>
</tr>
<tr>
<td>3rd Year</td>
<td>4.2</td>
<td>4.0</td>
</tr>
<tr>
<td>Final Year</td>
<td>4.3</td>
<td>4.2</td>
</tr>
</tbody>
</table>

These results highlight the growing recognition of the value of ethics education as students advance in their studies, with a particular emphasis on its significance within the accounting field. The findings suggest that while there is a broad consensus on the importance of ethics education, its perceived effectiveness and relevance are influenced by academic progression and specialization. These insights provide valuable implications for enhancing the design and delivery of ethics education to better meet the needs and expectations of students across various disciplines and academic stages.

Discussion

The findings from this study offer compelling insights into university students' perceptions of business and accounting ethics education, contextualized within established theoretical frameworks and previous research. The generally high ratings of the relevance and importance of ethics education align with Kohlberg's stages of moral development, which suggest that ethical awareness and reasoning are progressively refined with exposure and experience. This is supported by our data, which show a clear trend of improved perceptions of ethics education as students advance through their academic years. These results echo those of previous studies, such as those by O'Leary and Radich (2001), which found that as students gain more experience, their appreciation for ethics education deepens, reflecting a maturation of moral reasoning and ethical judgment.

The study highlights that while students across different majors acknowledge the importance of ethics education, there are notable differences in how business ethics and accounting ethics are perceived. Accounting students rated the importance of ethics education significantly higher than their counterparts in Finance and Marketing. This finding is consistent with the specialized ethical challenges inherent in the accounting profession, such as maintaining financial transparency and integrity, which underscores the need for rigorous ethics training. This disparity suggests that accounting students may experience more direct and tangible applications of ethical principles in their field, which enhances their perception of its relevance. Conversely, the minimal gender differences in perceptions indicate that both male and female students generally share similar views on the value of ethics education, suggesting that gender does not significantly influence students' attitudes towards ethics. However, differences based on academic year and specialization underscore the need for tailored educational approaches. First-year students, who reported lower effectiveness ratings, may benefit from more interactive and practical ethics instruction to bridge the gap between theoretical knowledge and real-world application.

Overall, these findings reflect the critical role of ethics education in shaping students' ethical perspectives and underscore the necessity of continuously adapting educational strategies to meet evolving needs. The results suggest that integrating ethics education more deeply into the curriculum, particularly through practical applications and case studies, could enhance its impact. The study also emphasizes the importance of aligning ethics education with the specific ethical challenges and responsibilities of different fields, ensuring that students are well-prepared to navigate the complex ethical landscapes they will encounter in their professional careers.

Conclusion

In conclusion, this study provides significant insights into university students' perceptions of business and accounting ethics education. The key findings reveal that while students generally recognize the importance of ethics education, their perceptions of its effectiveness and relevance vary based on academic year and
specialization. Specifically, students majoring in Accounting view ethics education as more integral to their professional preparation compared to their peers in Finance and Marketing. Furthermore, as students progress through their academic careers, their appreciation for the practical applications of ethics education increases, highlighting a maturation of ethical reasoning.

The implications of these findings are twofold. Theoretically, the study reinforces Kohlberg’s stages of moral development and Rest’s Four-Component Model by demonstrating that deeper engagement with ethics education enhances students' ethical reasoning over time. Practically, the research underscores the need for educational institutions to tailor ethics curricula to address the specific challenges faced by different disciplines, ensuring that ethics education is not only relevant but also effectively prepares students for real-world ethical dilemmas. The evidence supports the adoption of more interactive and practical teaching methods to bridge the gap between theoretical knowledge and application.

However, the study is not without its limitations. The cross-sectional nature of the research captures perceptions at a single point in time, which may not fully reflect changes in students' attitudes over their entire academic journey. Additionally, the reliance on self-reported data may introduce biases that affect the accuracy of the findings. Future research could address these limitations by employing longitudinal designs to track changes in perceptions over time and incorporating diverse methodological approaches to gain a more comprehensive understanding of ethics education’s impact. Further studies could also explore the effectiveness of specific teaching strategies and their influence on different student demographics, thereby contributing to the continuous improvement of ethics education in higher education.

Acknowledgements
This research is funded by Tan Trao University in Tuyen Quang, Viet Nam.

References


