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Comparison of Professional Accounting Associations' Inclusion of Ethics in the Practical Experience Requirement

Abstract. *This research is part of a much wider endeavour to determine the best practices in ethics education and the value of ethics in professional accountants' lives from the very formation, in their university years to when they are members of professional associations and employees. This particular article focuses on how ethics features in the practical experience requirement (PER) from the professional associations' Initial Professional Development (IPD). Bodies were selected based on whether they are IFAC members, their size and population of their country of origin. ACCA (Association of Chartered Certified Accountants) was selected as a standard given its international coverage and CECCAR (Body of Expert and Licensed Accountants of Romania) was selected because of the authors' origins or place of study. The exams' sequence in the route to become a member of a professional accountancy body was analysed as part of a different article in which a correlation was not found between the size of the association (in the hypothesis that larger associations have more resources to invest in their qualification) and availability of exam-prep materials for the wider public as well as how much ethics is featured in them. Given that for practical experience requirement there were less readily available public materials, the research questions became simpler for PER than in the case of exams hence we attempted an overarching comparison of whether ethics was clearly featured in the PER of those bodies and also how it was examined or demonstrated over the practical experience period. We found that the approach was very consistent across the selected associations with all of them strongly featuring ethics in their PER. Hopefully our efforts will give other researchers, educators of ethics and national bodies themselves a strong starting point to adapt their curricula and approach on ethics.*

Keywords: *ethics, education, Initial Professional Development, comparison, syllabus.*

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Порівняння включення етики професійними бухгалтерськими асоціаціями до вимог практичного досвіду

Анотація. Це дослідження є частиною набагато ширшого прагнення доповнити освіту професійних бухгалтерів етичними нормами, взятими з найкращих практик та визначити значення етики в професійному розвитку бухгалтерів. Дана стаття присвячена вивченню особливостей етики в практичному досвіді, отриманому від початкового професійного розвитку в професійних бухгалтерських асоціаціях. Бухгалтерські асоціації, що є об'єктом даного дослідження, були обрані на основі того, чи є вони членами Міжнародної федерації бухгалтерів, а також за кількістю їх членів та країною походження. Асоціація дипломованих бухгалтерів (Association of Chartered Certified Accountants / ACCA) була обрана як стандарт, враховуючи її міжнародне представництво, а Палата експертів та ліцензованих бухгалтерів Румунії (Corpul Experților Contabili și Contabililor Autorizați din România / SECAR) була обрана у зв'язку з приналежністю авторів цього дослідження до цієї країни. Послідовність іспитів на шляху, щоб стати членом професійного бухгалтерського об'єднання, проаналізовано як частину іншої статті, в якій не була встановлена кореляція між розміром асоціації (гіпотеза про те, що більші асоціації мають більше ресурсів для інвестування в кваліфікаційну підготовку їх членів) та наявністю матеріалів для іспитів з доступом для широкої громадськості, а також обсяг норм з етики в них. Вивчення практичного досвіду проводилося меншою мірою у зв'язку з обмеженнями кількості публічно доступних матеріалів. Виявлено, що підхід усіх асоціацій до професійного розвитку бухгалтерів є дуже послідовним, про що свідчить рівень етики в їх практичному досвіді. Результати цього дослідження є хорошим орієнтиром для інших дослідників, освітян та національних органів щодо адаптації навчальних програм в аспекті професійної етики бухгалтерів.

Ключові слова: етика, освіта, початковий професійний розвиток, порівняння, навчальний план.

INTRODUCTION

During the whole professional life of the accountant, from the early formation stages, in university, ethics plays a very important role. This was clear from what we call the founding of the accounting profession when Luca Pacioli included Catholic Social teaching in his Summa (Coate and Mitschow, 2018). While the fact that ethics is more pervasive in the life of the accountants is still clear for most today, there are still questions regarding whether we can teach it (Kerr and Smith, 1995; Kaufmann, 2018), how can we do that (Davidson, 2011), how can ethics education be improved (Chelariu et al., 2014, table) and not least what is the value that an ethical company has as opposed to one that is not at the same level.

Together with other researchers, we thought of dividing the professional accountant's ethics education by stages that we then separately analyse: university, professional association and employer. (similar to Daff L., 2012 who considered that all these stakeholders should be combined in the education of accountants beyond traditional classrooms). For all stages, before we attempt to answer our research questions based on our hypothesis, we make an analysis of other researchers' take on the matter before us and of the status quo.

For the professional associations' stage we are looking to determine in this article, through a cross continent comparison, first what is their authority in the IPD (Initial Professional Development stage). By this we want to understand whether they regulate or organise the IPD processes (initial registration, exams, practical training) and then, whether they include ethics requirements at least to the minimum of the IFAC requirements. Some of our articles also attempted to find out whether there is any correlation between the size of these associations and how comprehensive their ethics mentions and approaches are (starting from the hypothesis that the more resources a „large” organisation might have, the more they would be likely to put the accent on ethics).

This is an initial analysis based on webpages of IFAC and national bodies' own pages and due to scarcity of publicly available materials on IPD and practical experience it is for now a starting point for more in-depth research. Hopefully this will be useful to the reader and professional associations to have an overview of various stages of development of ethics education to which they can compare themselves and change accordingly should they wish to do so.

First we considered that we will have a good starting point for our analysis on IFAC's webpage gathering an overview of associations' situation. However we found that even if IFAC had requested reports regarding their members' compliance with IESs, not all professional accounting associations have submitted updated reports on this. Crawford et al (2014) (cited in Caglio 2017) also made the same remark. Regardless of the size of the professional association (in the hypothesis that they have more resources hence more staff who could have filed the reporting to IFAC) there were some that did not update their compliance information in years. When said information was available, it sometimes revealed that the association did not fully comply with even previous versions of the IFAC Code of Ethics.

Hence, it was necessary to make a more indepth analysis ourselves and see how these selected associations (based on size, population of country and full membership of IFAC) include ethics in their PER based on publicly available materials on their respective websites.

LITERATURE REVIEW

When looking for starting points for our research article we wanted to focus on accounting curricula comparisons. Given the scarcity of research articles specifically linked to comparisons of how ethics is included in accounting curricula we decided to also look into other fields:

– *Public relations* (Austin L.L. & Toth E.L, 2011) performed a cross-country survey of how ethics is included in university curricula

– *Social professions* (Banks S., 2003 and Sanders S. & Hoffman K., 2010) compared codes of conduct and outcomes of education respectively

– *Medical* area provided many ideas – breaking the curricula to separate components (Ellaway et al, 2014), presenting opposing views on whether the ethical curricula is or not successful (Bertolami C.N., 2004 and Jenson L.E. 2005), comparing ethics education (DuBois J. & Burkemper J., 2002) and presenting views of end users of ethics education Roberts L.W. (2004)

We did also find and analyze research articles targeted at accounting and business ethics education:

– A comprehensive comparison of the ethical codes of professional associations (Jakubowski S. T et al (2002)

– An exploration of ethics inclusion the accounting curriculum of UK universities Ghaffari et al. (2008)

– Inclusion of “soft”, or “vocational” skills in accounting curricula: Daff L. et al, 2012, and Hassall T. et al, 2005.

All were very helpful in building a structure for our article, its flow and helped us phrase our research questions.

RESEARCH QUESTIONS

As mentioned, this research is part of a wider endeavour to give an all rounded view of how ethics is taught, examined and enforced over the whole professional life of the accountant (university, professional association and employer). Reading a large

volume of similar articles that looked into comparing curricula of accounting programs and how ethics was featured in them helped shape our own research questions.

For this particular article we initially set out to make a very detailed analysis of how ethics is featured in each of the IPD stages by allocating a score of either 0 or 1 if professional associations have included in any of the IPD stages each of the learning outcomes detailed in the 2019 *IFAC Handbook of IES Table A: Learning Outcomes for Professional Values, Ethics, and Attitudes* (page 55-56). We thought of giving them a value of 1 for each one of the stages they have included it in and 0 if it does not appear they have included it from the information that is publicly available on their respective websites. Unfortunately, after seeing the lack of materials available online we realised that this is too ambitious an endeavour and we further broke the task down by asking ourselves:

RQ1 Are selected professional accounting associations covering ethics in their Practical experience requirement?

RQ2 How is ethics examined or demonstrated in the practical experience requirement of selected professional associations?

These questions were answered on the backdrop of IFAC's requirements for ethics and of the regulatory powers the bodies have on their IPD. Definitely there are further angles which we will or have already tackled in future research (detailed in the future steps and introduction sections of this article).

RESEARCH METHODOLOGY

In order to perform the literature review we looked into known databases by keywords „accounting curricula comparison, ethics codes comparison” mainly on comparing curricula of accounting ethics education and consulted relevant articles.

We realised that we first needed to start from the definition of curriculum to realise what documents we might expect to find and need to analyze in our research. Our thought was that it should include all steps and interactions that someone needs to go through before becoming member in full right of that professional association and those include also the Practical Experience Requirements of professional associations and any other mandatory steps that should be undertaken by the candidate including examinations, supervised mentorship or presentations. In other words, as mentioned by the 2019 *IAESB Handbook of IES*, our aim was to analyze how ethics is required in all types of learning and initial professional development of aspiring accountants and how this is organised by their professional associations, with the focus of this article being PER (Practical Experience Requirement).

In order to better think how to gather information, structure it and analyze it Ellaway et al. (2014) helped us break the curricula in its component parts.

After researching the website of the International Federation of Accountants (IFAC) we had set a goal for this article to show how ethics is engrained in the Initial Professional Development of accountants in selected

professional associations. Then, we however realised that the time and volume of work required for this would have been outside the scope of a single article and also the availability of information made such a task unachievable for the moment hence we narrowed it down to finding out whether and how ethics is displayed in the publicly available PER-related documents of the associations.

We decided on the criteria to select the professional associations that will be analyzed and then, since we aim for these articles to be a collection of best practices in including ethics in the accounting curricula so that other professional associations can benefit of it, we decided to research the materials of the most „powerful” professional associations who, we thought, have the resources to create and implement these best practices. Hence, the criteria in deciding which associations to analyze was: membership of IFAC, number of members of the professional association and having origin in countries with most population. Hence after a quick tour on www.worldpopulationreview.com we decided to select the largest professional accounting associations in Brazil, China, Germany, Nigeria, Australia and USA that are also members of IFAC. Then we looked on the IFAC website to see what are the professional associations which we will analyze, according to the above criteria.

To have more reference points we included also the largest international accountancy body that did not result from a merger of more bodies (not an alliance): ACCA and, because of authors' origins and / or place of study, we also decided to include the local Romanian professional association, CECCAR. This resulted in eight accounting associations to potentially analyze.

We considered finding what the IFAC recommended ethics' education requirements are, hence we also downloaded the *IFAC 2019 Handbook of International Education Pronouncement* with a set intention to analyze the recommendations from IES 1-6 that address the conditions and steps a professional accountant must comply with before gaining membership of a professional body (this resulted in *Table 1 – IESBA recommendations on ethics education and curricula related to the Initial Professional Development from the IFAC IES 1-6*).

We downloaded the information reported by the eight associations on *IAESB's Statement of Membership Obligation (SMO) 2 International Education Standards for Professional Accountants and Other Pronouncements* and *SMO 4 IESBA Code of Ethics for Professional Accountants* and we have extracted data in MS Excel (similar to Souza & Vaswani, 2020) to be able to construct our initial analysis based on what professional associations reported to IFAC resulting in *Table 2 - Overview of regulatory powers and how ethics is approached in selected accounting associations*.

We then had to consider the criteria of language and that further decreased our sample bodies –the Brazilian, Chinese and German bodies did not have English language materials on their websites and none of the researchers speak their language so we had to eliminate them from the research but not before sending an e-mail

to their international department to request for the information that we found for other associations.

So, for the purposes of this research, this left us with five large accounting associations the PER part of which we set to analyze. We have then gone more in depth to their websites and downloaded all available data on the Initial Professional Development (PER part) of their future members. (similar to Ghaffari et al 2008 and Austin & Toth 2011). This was saved on our hard drive and what we could not download, we kept a record of the link. As mentioned both above and in the research questions section, we set out with more ambitious goals as to the level of detail that we were going to find out regarding *how* ethics is included in the whole IPD (comprising accreditation of universities for exemption purposes but also whether practical experience requirements tick all learning outcomes from *Table A of the 2019 IAESB Handbook of IESs*) and this is why we have mapped all requirements of IPD in *Table 3 - What are the Initial Professional Development steps in selected professional associations* as we initially planned to see how ethics is included at all stages. Unfortunately due to lack of available information and time constraints we had to limit ourselves to only the questions relating to whether ethics is featured in PER and how it is examined and / or reported but kept *Table 3* as it does put IPD and PER in perspective. When we set out in determining the objectives of our research we were expecting professional associations to be more transparent, structured in their presentation and to have a wealth of information on their websites clearly communicating their curricula. Unfortunately this was not the case although we could estimate from the size of the respective websites that quite a sizeable investment went into them. There are plenty more research questions which we would like to answer in future analysis, detailed in the last section of this article and some (related to the exams part of IPD which we answered in a previous article).

For the data download, classification and coding Marshall & Rossman, (1999) as quoted in Stacey Knight & Mayo (2014) described analytic procedures of qualitative research which proved very useful to us.

The thought of taking into consideration as variable also the regulatory powers that each association has in their own country did cross our mind after reading Edmonds et al (1994) who is talking about setting the instructional design to which the context applied. However since all of them are full members of IFAC we thought this to be non-relevant after all and the information gathered in *Table 2* proved us right – there were no variations between the selected associations. We were then inclined to take into consideration the size of associations (as in Law P. 2008 who has made an analysis of perceptions of auditor independence splitting the groups by Big 4 and non-Big 4) however, while we had obtained the members' numbers for each association and were able to rank them by size, the fact that we were not able to granulate the information we had on how ethics is included in PER and the fact that how these bodies approached ethics in PER appeared quite consistent (opinion which we formed maybe also due to

limitation of information found) we provided only a high-level overview of ethics in PER without introducing any other variable.

Data limitations

Our biggest problem in this research was lack of consistency, of volume and quality of information (not to mention lack of a similar structure) on how professional accounting associations curricula / PER were presented, how they include ethics and how the latter is examined. We hoped that the IFAC member body reports (SMO compliance) would have been more consistent but unfortunately there was information missing and the reports were not even marked with a date.

So, while we tried extracting and presenting the same level of information from them, it was not clear what was the point in time they referred to. Hence, our own interpretation played a big part in analysing these data.

We made our best efforts to obtain all publicly available relevant materials from professional associations websites (or from other stakeholder websites) to give as much of an accurate and overarching

view of whether ethics is included in their Initial Professional Development however some of the conclusions of this endeavour might not entirely reflect of the reality at the current moment due to various shortcomings in data presentation and reporting by the bodies, due to the language barrier, time constraint, potential legislation changes, collection methods we employed and not least, the filter of our own interpretation.

RESULTS AND DISCUSSION

To give as complete an overview as possible on how the analyzed bodies are involved in ethics education we started from the global view of what IFAC requirements are, to see what is the recommendation of the IESs for each IPD stage and *Table 1* below resulted. From the initial reading of the International Education Standards issued by IAESB (2019 edition) we present in the below table a summary of what the IESB requirements for ethics are during the Initial Professional Development (IPD) of professional accountants, by stage:

Table 1

IESBA recommendations on ethics education and curricula related to the Initial Professional Development from the IFAC IES 1-6

TYPE OF LEARNING	REQUIREMENT/ RECOMMENDATION ON ETHICS
General education before IPD / entry criteria (IES 1)	„the entry requirements may be...ethics...” „may have developed their...ethics...through various pathways”
Initial professional education	
Professional accounting education	
Technical competence (IES 2)	-
Professional Skills (IES 3)	-
Professional values, ethics and attitudes (IES 4)	„provide a framework of professional values, ethics and attitudes for aspiring professional accountants to a) exercise professional judgement and b) act in an ethical manner that is in the public interest”
Practical Experience (IES 5)	„professional environment in which aspiring professional accountants develop competence by developing the appropriate ... ethics ... in practical, real-life situations”
Assesment (IES 6)	„(a) Sufficiency may be increased across IPD including assessment activities that assess the required...ethics...at the appropriate level of detail (dept); and (b) sufficiency in relation to a workplace assessment may be increased by requiring aspiring professional accountants to demonstrate ...ethics...that are applied to many different situations”

Source: own analysis of 2019 IAESB Handbook of IES

As this research focuses on the practical experience step from the IPD we went on and analysed IFAC's International Education Practice Statement *IEPS 3 Practical Experience Requirements – Initial Professional Development for Professional Accountants* and found out that the document has a very strong focus on ethics (featured 22 times) and, moreover, one of the opening statements is „professional knowledge and professional skills ... will likely change as their careers develop, professional values, ethics and attitudes required of

professional accountants endure” giving another reassurance regarding the universal value and durability of ethics in the profession. The IEPS 3 makes a compelling case for ethics and how it can be developed by mentors, through employers, linked to prior education, demonstrated as competence and finally how it can be recorded (with IES4 taken into consideration)

Following this overview of the IAESB Handbook and the IEPS we realised that ethics is mentioned in the *IES 1 Entry Criteria*, in *IES 5 Practical Experience* and

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Assesment of Professional Competence, IES 6 Assesment and, ofcourse, concentrated in *IES 4 Professional Values, Ethics and Attitudes*. Due to the volume limitations of this article we will attempt to compare in more detail in future research the recommended Learning Outcomes for this IES 4 to what the selected associations have already implemented and to what they are asking of their candidates based on all the materials available that we downloaded from the associations' website and that related to IPD, to compliment the current analysis of ethics in PER and the already completed one of how ethics is featured in publicly available preparation materials for professional associations' exams.

We then checked for each association in the initial selection what their regulatory powers are for IPD to see whether they have regulating rights in their countries and we found out that all bodies we ended up analyzing (*Table 2*) are the regulator of IPD in their respective countries. Hence this result was no longer an analysis variable as it was constant across our sample. An exception might have been IDW in Germany but, as explained above, this association had to be removed from our selection due to the language barrier, together with two others (China and Brazil).

Table 2

Overview of regulatory powers and how ethics is approached in selected accounting associations

Association & IPD ethics	CICPA (China)	CRC (Brazil)	ICAN & ANAN (Nigeria)	AICPA & IMA (USA)	IDW (Germany)	CPA (Australia)	ACCA (international/ UK)	CECCAR (Romania)
Is the body a regulator of IPD?	Yes	Yes, with MoE and SEC	Yes, with the other professional association and government bodies	Yes, with state boards of accountancy and other professional accountancy organizations	No	Yes, with the other professional bodies and ASIC (securities & investment commission)	Yes, together with the other five Recognized Qualifying Bodies (RQBs)	Yes
Is IPD in line with IES?	Yes	Yes	Yes, aligned with IES2015	Yes	-		Yes, aligned with IES2015	Yes

Source: own analysis of IFAC website and reports on SMOs by countries (data downloaded on 05.02.2022), own analysis of associations websites – with italic (note: <https://cfc.org.br/> was not available);

Then we went on to determine what are the steps to becoming a qualified accountant, member of each association (*Table 3*) to have an overview of the IPD requirements of the association so that we can then focus on practical experience requirement. This was done in parallel with sourcing data for *Table 2* and hence in this step of finding IPD requirements all associations from the initial sample were still included.

There were no surprises in what the requirements of these professional associations are for membership status – they all require some previous academic qualifications (be them economic or not, most at university level), all future members of the eight associations had to sit exams on their way of obtaining the membership status and all allow exemptions for certain individuals or qualifications from either their entry route or subsequent exams.

Some differences came from the fact that not all associations organise access exams to the profession (AICPA&IMA and IDW don't) and only three quarters of them specifically mentioned in their SMO IFAC report

that the IPD aligns with IES. Half of reporting associations specifically stated that ethics is included in their IPD, the other half didn't mention it, which is not to say that they don't include it as this present more indepth research of the matter demonstrates.

For the final IPD step, all professional associations require candidates to prove in one way or the other that they have undergone a period of practical experience. Practical experience period varied the most from one year for AICPA to three years for CPA Australia, ACCA, IDW and CECCAR.

Within this period of practical experience we found it very interesting to analyse how ethics is included, reported and examined to compliment and continue the previous research performed by Manea A (to be published in ICBE 2022 conference proceedings) which looked into how pervasive ethics was in publicly available exam preparation documents of the same selected associations.

Table 3

What are the Initial Professional Development steps in selected professional associations

Association	CICPA (China)	CRC (Brazil)	ICAN (Nigeria)	AICPA (USA)	IDW (Germany)	CPA (Australia)	ACCA (international / UK)	CECCAR (Romania)
Steps								
Previous qualification requirement	academic education	Bachelor's degree in accounting sciences,	professional accountancy education program	at least a bachelor's degree but it depends on jurisdiction	University degree;	undergraduate degree accredited by CPA Australia (but there are other entry options),	two A-Levels and three GCSEs in five different subjects	Economics BSc (expert accountant) and Highschool diploma (licensed accountants).
Exemptions	Candidates with senior professional titles	Yes, for certain degrees and professional qualifications	Yes, for certain universities	IQEX (shorter exam) for members of certain bodies	-	Yes, maximum of three subjects	Yes, maximum of 9 exams	Yes, for certain Masters' programs they are accredited
Exams	A professional level and a comprehensive level ¹	CFC's professional examination.	qualifying examination ²	the Uniform CPA Examination (CPA Exam) ³	Successful practice (in German only) ⁴	Foundation exam plus CPA program exams ⁵	Complete the ACCA Professional Ethics Module plus thirteen exams ⁶	Expert & Licensed accountants: a admission exam, final exam ⁷ .
Practical experience (PE)	not less than two years; PE should be in the area of historical financial information audit	-	Three-year internship with a firm of chartered accountants	Minimum of one year of experience verified by a licensed CPA Accounting, attestation, auditing, or taxation (might vary per jurisdiction)	Minimum of three years' PE, with at least two years being in audit practice;	3-6 months of relevant PE (technical personal effectiveness business leadership, def one, concurrently or after CPA Program subjects.)	Completing the 16 months PE requirement	Expert & licensed accountants: three years' PE

Sources: own analysis of IFAC website and reports on SMOs by countries (data downloaded on 05.02.2022), own analysis of associations websites – with italic. Researchers' notes: if no information is mentioned for a certain body it merely means that we were not able to source it with reasonable efforts not that we imply that the respective association doesn't have that requirement.

Notes to Table 3

¹ (CICPA China) The comprehensive level can only be passed after the professional one has been passed. The professional level covers six subjects, including accounting, auditing, financial management and cost management, corporate strategy and risk management, economic laws, and taxation laws. The comprehensive level covers one subject, namely professional competency. examination scope and outlines is specified in the CPA Examination outlines published annually by the Examination Committee of MOF. The test for each subject is based on the 100-point grading system with a 60% pass mark

² (ICAN Nigeria) There are 16 subjects with content that are both numerical and written, broken down into three stages; Foundation Level, Skills Level and Professional Level. Case Study has been re-introduced in the Professional Level to ensure students are able to deal with scenarios, develop analysis, make critical comments and draw conclusions that are effectively articulated in a report format.

³ (AICPA USA) The Uniform CPA exam comprises four sections: Auditing and Attestation (AUD), Business Environment and Concepts (BEC), Financial Accounting and Reporting (FAR), and Regulation (REG). While the CPA Exam is the same for all candidates, other requirements may differ by jurisdiction. In many cases, there is also a final Ethics exam component depending upon the jurisdiction where you want to be licensed. You'll have 18 months to pass all four CPA Exam sections with a minimum score of 75.

⁴ (IDW Germany) Exam sat after practice (in German only) Written: 2 tests "Financial Auditing, Company Valuation and Professional Statutes" 2 tests "Applied Business Administration, Economics" 1 test "Business Law" 2 tests "Tax Law" Oral Examination: Short Presentation 2 examination sections "Financial Auditing, Company Valuation and Professional Statutes" 1 examination section "Applied Business Administration, Economics" 1 examination section "Business Law" 1 examination section "Tax Law"

⁵ (CPA Australia) Foundation exam plus CPA program exams; Pass the foundation exams to cover off any gaps in your academic study before starting the CPA Program; Complete the CPA Program (four compulsory: Ethics and Governance, Financial Reporting, Strategic Management Accounting Global Strategy and Leadership and two electives from: Australia Taxation, Australia Taxation – Advanced; Advanced Audit and Assurance; Financial Risk Management; Contemporary Business Issues; Digital Finance)

⁶ (ACCA UK) Business and Technology (BT), Financial Accounting (FA), Management Accounting (MA), Corporate and Business Law (LW), Taxation (TX), Financial Reporting (FR), Performance Management (PM), Financial Management (FM), Audit and Assurance (AA), Strategic Business Reporting (SBR), Strategic Business Leader (SBL) any two from: Advanced Financial Management (AFM), Advanced Audit and Assurance (AAA), Advanced Taxation (ATX), Advanced Performance Management (APM)

⁷ (CECCAR Romania) For expert accountants access exam: Accounting, Tax, Law, Audit, Economic business Appraisal, Accounting Expertize, Doctrine and deontology (including ethics); aptitude exam: Accounting, Tax, Law, Audit, Economic and financial analysis and economic business appraisal, Accounting Expertize, Doctrine and deontology (including ethics)

We gathered the data from associations' site (the decreased selection, without the three countries we had to remove) and from global associations websites (like IFAC) and have compiled Table 4 below.

Similar to Manea A. (to be published in ICBE 2022) we wanted to find an independent variable such as the number of members of the analyzed associations to see whether their size (and hence the potential resources they have at their disposal would influence how much emphasis they place on ethics). However, we realised from the analysis of the available information regarding ethics inclusion and reporting at PER stage that they were all quite consistent between associations hence no other variable made sense. We limited ourselves then to performing a high-level analysis of ethics in PER with the hope that it will be useful for professors or other professional associations to have such a summary.

All professional associations include ethics in their PER, some states in the US probably being the exception (however a more detailed analysis is needed to determine

which – we have just provided the example of the state of New York which does not require a separate ethics exam as there is an expectation that candidates already covered ethics in previous qualifications and also an expressly mentioned requirement for candidates to be of „good moral character“). Most of the selected associations examine ethics in one way or the other or at least there is a separate module which specifically discusses ethics (besides CPA Australia for which we could not find any information and with the above mentioned exceptions of some US states). While there were some variations in PER itself (in terms of the period required) and also in how ethics was included, examined and recorded during the training period of future professional accountants, they did not warrant a more in-depth analysis of the variables. It was clear that all associations were placing an emphasis on ethics also at PER level and publicly available materials and reports that they had provided on various platforms supported this.

Table 4

Ethics in Practical Experience requirement of the analysed professional associations

Association	ICAN (Nigeria)	AICPA (USA)	CPA (Australia)	ACCA (international/UK)	CECCAR (Romania)
On ethics present in PER	Yes	Yes, in most states	Yes	Yes	Yes
Way of examining	computer-based test (CBT) on professional values, ethics and attitudes any time in the course of their studentship	self-study, open-book test (in most states)	-	Ethics and Professional Skills module	Written exam to enter the training period also on Doctrine and deontology
Other ways of including it in Practical experience	online practical experience form to record their work experience	For instance, in NY AICPA's CPA ethics exam is not required. Candidates are expected to have relevant courses in ethics as part of their educational requirements. However, one of the requirements to become a licensed CPA in New York is that candidates must "be of good moral character as determined by the department"	While accumulating experience, candidates must demonstrate a minimum of 10 skills across four categories one of which Leadership skills (minimum two skills to demonstrate) one of which is Embracing Ethics and good governance	Candidates are required to achieve five (5) Essentials (in which ethics and professionalism feature) and any four (4) Technical performance objectives. There is also a clear link from all exams to ethics and professionalism	The training period consists of professional activities to which the association adds technical and deontological education (courses the curricula of which is detailed)
Material where details were found	Regulations and examinations syllabus for ICAN (found on ICAN website icanig.org)	Website of ipas.thecpaexam.com	cpaaustralia.com.au website	PER trainee guide and exams to objectives document (accaglobal.com website)	Training period regulations (as found on the ceccar.ro website)

Source: analysis of bodies' websites and publicly available materials downloaded from them

CONCLUSIONS

We examined a wealth of data and attempted to structure it as comprehensively and usefully as possible for other professionals, professors and associations. The endeavour we started was more ambitious in that we expected to find more structured, consistent and complete information regarding how ethics is included, examined and reported in the IPD stage of professional associations, namely the PER. Our initial thinking was to make some inferences between how large an association is, or its regulatory powers and how much they place an emphasis on ethics.

However due either to data limitations or to the fact that some of the information we obtained proved that what we expected to vary quite a lot (level of ethics inclusion in PER or regulatory powers) was actually quite consistent across associations, we ended up presenting a high-level overview of how ethics is included, examined and reported in PER.

We found out that the selected professional associations clearly feature ethics and explain how it is included in the PER (either exams, online platforms or reporting on performance objectives) so we can safely conclude that they place a strategic importance on ethics also in this stage of the IPD.

The contribution from our research is providing a birds' eye view of how ethics features in the PER stage of the largest bodies from the most populous countries of the world as well as in the authors' home country and the PER stage of a global body.

Future Steps

As part of this endeavor to research how ethics is approached by accounting professional associations at various stages of the IPD we have already covered exams

as well as PER. It would be interesting to find out whether in the accreditation process of universities there is any requirement regarding ethics as well as to continue with how ethics is enforced in CPD requirements and through disciplinary committees' decisions.

From these, a varied range of research questions might stem covering also the entry criteria, the training and teaching program that associations might or might not have to support their candidates, whether accounting associations cooperate with universities or other associations or stakeholders (notion introduced also in Liu & Hu, 2002 who found that ethics education in accounting involves fewer partnerships in comparison to ethics education in medicine and law).

As a side note, we found a very interesting example of partnership through this research: CPA Australia was prompting their members to call Ethi-call line should they feel that they cannot address a dilemma themselves. Definitely there must be other examples of such partnerships especially since also the IAESB Handbook also mentions that their framework is useful to other stakeholders and that learning outcomes can be achieved within the context of a work environment as well as a professional accounting education program. Hence, the research will then continue past professional associations activities and look into how employers take care of their accountants' ethics as well.

When looking into companies we have already approached the value relevance of ethics in reporting of the other comprehensive income (EU listed companies and Bucharest Stock Exchange) and value relevance of ESG scores (European Stock Exchange markets) hence we could infer that there is a connection between a company's commitment to being ethical and increased financial performance of the company.

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