



PROFESSIONAL ETHICS

**Azilahwati Adam
Muzailina Muslimin**

PROFESSIONAL ETHICS

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Dr Azilahwati binti Adam

*Department of Commerce
Politeknik Melaka*

Muzailina binti Muslimin

*Department of Commerce
Politeknik Melaka*

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No. 2, Jalan PPM 10,
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Telephone No: 06-3376000

Fax No: 06-3376007

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WRITER

Azilahwati binti Adam
Muzailina binti Muslimin

GRAPHIC DESIGNER

Muzailina binti Muslimin

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75250 Melaka

Telephone No: 06-3376000

Fax No: 06-3376007



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ABSTRACT

This book delves into the intricate and essential field of business ethics, providing a comprehensive understanding of its foundational concepts and practical applications. It begins with a clear definition of business ethics, emphasizing its critical role in shaping organizational behavior and decision-making. The importance of ethics in business is highlighted, showcasing how ethical practices contribute to long-term success, stakeholder trust, and societal well-being. The book then explores key ethical theories, starting with consequentialist theories, which focus on the outcomes of actions to determine their moral value. This is followed by a discussion on non-consequentialist theories, which emphasize duties and principles over results. Both perspectives are analyzed to provide a balanced view of ethical decision-making. Furthermore, the text discusses the organizational values that promote ethical behavior, supported by real-world examples. These values, such as integrity, accountability, and transparency, are crucial in fostering an ethical workplace culture. Conversely, the book also addresses unethical behavior in organizations, exploring its causes and the detrimental effects it can have on both the organization and its stakeholders. Lastly, the book provides an in-depth discussion on the ethical challenges faced by different organizational functions. This section highlights the complexities and ethical dilemmas that arise in various areas, such as marketing, finance, human resources, and operations, offering insights and strategies for navigating these challenges effectively. Through these discussions, the book aims to equip readers with the knowledge and tools needed to uphold and promote ethical standards in the business world.

EDITORIAL BOARD

EDITOR

Dr. Azilahwati binti Adam
Muzailina binti Muslimin

DESIGNER

Muzailina binti Muslimin
Dr. Azilahwati binti Adam

PROOF READING & LANGUAGE EDITING

Dr. Noor Hidayah binti Ab. Aziz
Adlena Hany binti Abu Adam

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1

Fundamental of
**PRINCIPLES
BEHAVIOUR**

ETHICS

A set of principles contains behavioral codes to determine right and wrong.

They are also known as moral principles that govern a person's behavior or the conducting of an activity.

SCAN HERE



What is business ethics?



BUSINESS ETHICS

Business ethics revolves around the ethical predicaments and contentious matters encountered by an organization.

These dilemmas often arise when a company is confronted with decisions that have moral implications or when it is faced with controversial issues that challenge its ethical standards and values. Business ethics involve a system of practices and procedures that help build trust with the consumer.

Ethical issues revolve around the rights and responsibilities that pertain to the interactions between a company and its employees, suppliers, clients, and shareholders.



Importance of Ethics In The Business

Business ethics is an essential skill

The majority of companies currently implement a business ethics program as a standard practice. To mitigate any potential negative consequences, organizations are allocating increased resources toward the development and maintenance of their business ethics initiatives. By recruiting individuals with strong ethical values, companies are fostering ethical work environments. Modern business professionals must recognize the correlation between business ethics and achieving sustainable business success.



Business ethics drives employee behaviour

Companies that promote business ethics encourage their employees to carry out their responsibilities with integrity. This is crucial for business professionals who are confronted with various challenges, such as changes in the industry, ensuring safety, and maintaining security. In order to navigate these complexities, individuals need to engage in critical thinking and ethical reasoning.

However, it is not solely the responsibility of employees to uphold ethical standards; corporations also have a significant role to play in fostering a culture of good ethics within the business environment. Additionally, educational institutions have a fundamental role in shaping ethical leaders by providing the necessary knowledge and guidance to students, preparing them to make ethical decisions in their future careers.

Importance of Ethics In The Business

Business ethics benefits the bottom line

The significance of business ethics extends beyond its ability to enhance profitability. By implementing a robust ethics program, organizations can effectively mitigate potential losses. Moreover, the cultivation of trust through ethical practices bolsters branding efforts and ultimately leads to increased sales.



Ethics lays the strategic decision making

When ethical behavior is a defining trait of a business, both leaders and workers are more likely to make decisions that are considered socially acceptable.

They increase employee retention

Employees are more likely to extend their stay in a workplace where their rights and opinions are highly regarded by employers.

An ethical business attracts investors

A business that fosters ethical practices in its management and operations establishes a conducive environment for investment.

Importance of Ethics In The Business

Ethics minimize costs

Employee recruitment expenses have been minimized as a result of the organization's successful retention of its workforce.



Ethical practices help in building and maintaining reputation

A business's ethics play a crucial role in determining whether customers will trust and choose to engage with that business.

Key to enhancing productivity

The level of effort exerted by employees in their respective roles can be significantly enhanced when they hold the belief that their actions align with ethical standards. This conviction serves as a motivating factor, driving individuals to work diligently and conscientiously toward achieving organizational goals.

CONSEQUENTIALISTS THEORY

Also known as teleological theory

The moral value of an action is determined by the outcomes it brings, whether positive or negative.

According to Jeremy Bentham, the most favorable course of action is the one that maximizes benefits for the largest number of individuals.

This ethical framework does not specify specific objectives or results to direct moral assessments and behaviors.

As per this theory, the best possible consequences can be achieved regardless of whether it involves lying, stealing, or even killing. For example, a beggar may steal food from a restaurant to ensure his family does not go hungry.

There are TWO (2) common philosophical theories under consequentialist which are Utilitarianism and Egoism



ETHICAL THEORIES

The role of ethical theory is to structure moral assessments and offer moral standards. To determine the ethical appropriateness of a given action, conduct, behavior, or judgment, it is imperative to evaluate it based on ethical principles. These principles are established by ethical theories, which are normative frameworks that advocate for particular rules or norms.

CONSEQUENTIALIST THEORY

1) UTILITARIANISM 2) EGOISM

UTILITARIANISM

- The concept of utility pertains to the contentment or enjoyment individuals derive from the consumption of a product or service.
- Utilitarianism posits that our moral responsibility in any given situation is to perform the action that will result in the greatest possible net benefit over harm.



UTILITARIANISM

- Fundamentally, this ethical theory aims to optimize the overall well-being of the majority of individuals.
- As long as the action benefits everyone involved, including the person acting, it is considered morally right.
- The most morally upright course of action may involve sacrificing the well-being of the individual agent to maximize the positive impact on the majority of people.



1. ACT UTILITARIAN

- If an individual's action leads to the best overall outcomes, it can be considered morally right. For instance, contributing funds to charitable organizations not only assists those who are in need but also enhances the overall standard of living within a community plagued by poverty and suffering.



2. RULE UTILITARIAN

- When assessing the moral rightness of an action, it is important to consider whether it aligns with a rule that ultimately brings about the best possible outcome for individuals in society. This ensures the proper functioning and harmony of the overall social structure.



EGOISM

- Egoism states that it is morally appropriate for an individual to act in their self-interest.
- Any action should be done solely to achieve individual benefits because the top moral responsibility is to self.

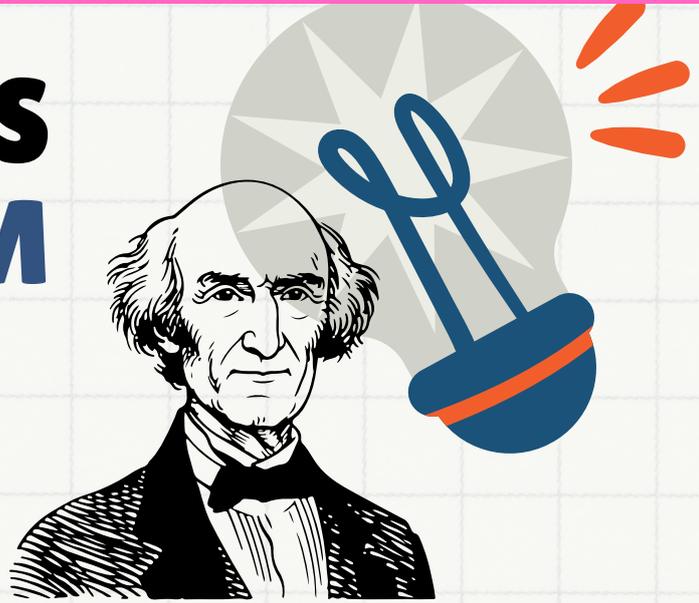


EGOISM

- It focuses on maximizing one's own happiness, rather than overall happiness.
- For example, people often invest in business that some may consider bad for the environment, yet also deliver excellent dividends. As this choice is most beneficial to the individual, it is seen as a morally acceptable choice.



STRENGTHS UTILITARIANISM



1

- It is commonly accepted that actions are considered morally correct when they benefit the majority of individuals.



2

- The assessment of each action is primarily determined by its worth.



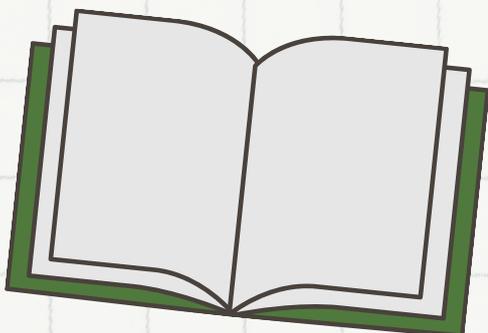
3

- Propose a method that is relatively exact and neutral for making moral judgments.



4

- Applying is straightforward and the decision-making process is easily understandable





WEAKNESS OF UTILITARIANISM

BRAINSTORM

HAPPINESS

Individual happiness is the main objective in life

1

HUMAN BEING

The theory is degrading to human beings

2

OBJECTIVITY

The theory promotes objectivity rather than subjectivity

3

SELFISHNESS

The theory encourages selfishness

4

UNATTAINABLE

The theory is unattainable

5

TIME-CONSUMING

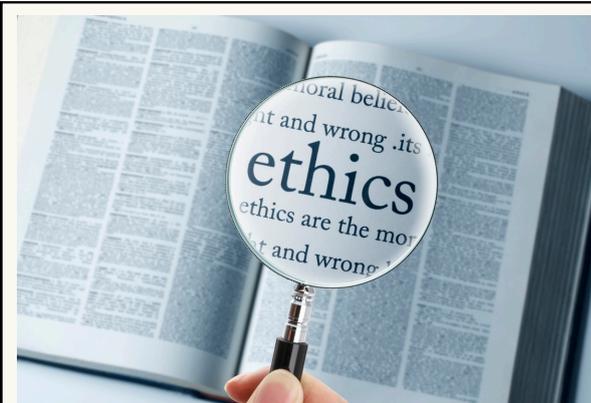
The theory is too time-consuming

6



KANT'S THEORY

- A correct action is defined as being guided and supported by established rules or principles.
- The moral value of an action is derived solely from its execution based on rational and principled motives, driven by a sense of duty
- Kant's ethical philosophy emphasizes the importance of acting under a maxim that can be universally applied. In other words, one should only act in a way that they would want everyone else to act in the same situation.
- Maxim = the intention behind the acts



- If I intend to prevent individuals from breaking their commitments towards me, it logically implies that I should not engage in breaking the promises I have made. ethical principle resonates with Kant's categorical imperatives.
- First Categorical Imperative
- Second Categorical Imperative



3 conditions in Kant's Ethics

- Universality: actions are universally accepted & acted on
- Impartiality: one's own personal POV should not be above the POVs of others
- Equality: everyone's well-being is accounted for

KANT'S CATEGORICAL IMPERATIVES

FIRST CATEGORICAL IMPERATIVE

It is essential to understand the receiving party's position before making any decisions.

If the actions cause pain to others instead of happiness, then the action is not ethical.



SECOND CATEGORICAL IMPERATIVE

An action is morally right for a person if and only if he or she acts.

The individual doesn't just use other people to further their interests

PRIMA FACIE



Prima facie is a Latin term that is commonly understood to mean “on the first appearance” or “based on the first impression”. For instance, the need to be truthful, abide by the law, ensure the safety of individuals, and uphold one’s commitments. For example, the duty to tell the truth, obey the law, protect people from harm, and keep one’s promises.

Ross initially identifies SEVEN (7) distinct prima facie duties:

- Fidelity
- Reparation
- Gratitude
- Non-injury
- Beneficence
- Self-improvement
- Justice

SEVEN (7) DISTINCT PRIMA FACIE DUTIES

01

FIDELITY

- It is important to honor both explicit and implicit promises and agreements that have been made.
- E.g. A promises to B that he will find a job for B; therefore A must find B a job

02

REPARATION

- It is one's responsibility to compensate for the harm caused to others.
- E.g. A break B's hand; therefore A must bring B to the doctor

03

GRATITUDE

- Showing gratitude for the favors received and, if possible, reciprocating with acts of kindness is a responsibility we should uphold.
- E.g. A helped B get a high score in Math; therefore B must help A to get a high score in Accounting

04

NON-INJURY

- Responsibility to prevent harm to others It is our responsibility to prevent any form of harm, be it physical or psychological, and to safeguard their health, security, intelligence, character, and overall happiness.
- E.g. the birthday party that A organizes must not have sharp toys.

05

HARM PREVENTION

- To prevent injury to others that is not a result of their actions.
- E.g. A removes a broken glass on the road to prevent other vehicles from road accident

06

BENEVICENCE

- We must enhance the circumstances of others in these regards, to benefit them.
- E.g. A helps B to cross the road

07

SELF-IMPROVEMENT

- Duty to improve one's own condition in these respects.
- To act so as to promote one's own good, i.e., one's own health, security, wisdom, moral goodness, and happiness.
- E.g. A signs up for a swimming lesson since she does not know how to swim

08

JUSTICE

- Duty to prevent or correct such a mismatch.
- Requires that one act in such a way that one distributes benefits and burdens fairly
- E.g. A punishes B and C for fighting in the class
- E.g. A shares her meal with both B and C during lunch

MORAL RIGHT

- Moral rights are important, normative, justifiable claims or entitlements.
- Many social issues and business ethics topics are discussed in terms or rights.
- The right to life is a justifiable claim, based on our status of rational beings, worthy of respect, and ends in ourselves.



SIX (6) MORAL RIGHTS SHOULD BE CONSIDERED DURING DECISION MAKING



01. THE RIGHT OF FREE CONSENT

Individuals are to be treated only as they knowingly and freely consent to be treated.

03. THE RIGHT OF FREEDOM OF CONSCIENCE

Individuals may refrain from carrying out any order that violates their moral norms and religious norms.

05. THE RIGHT TO DUE PROCESS

Individuals have a right to an impartial hearing and fair treatment.

02. THE RIGHT TO PRIVACY

Individuals can choose to do as they please away from work and have control of information about their private life.

04. THE RIGHT OF FREE SPEECH

Individuals may criticize truthful ethics or legality actions of others.

06. THE RIGHT TO LIFE AND SAFETY

Individuals have a right to live without endangerment or violation of their health and safety

01

Openness

Willingness to provide information to individual or groups about the company (without giving away commercially sensitive information).

02

Honesty

- Free of deceit (truthful and sincere, does not lie or cheat people and obeys the law).
- It is expected that board members will be truthful and forthright with their decision.

03

Trust

Assured reliance on the character, ability, strength, or truth of someone or something.

ORGANIZATIONAL VALUES

Values are psychological constructs, internal to a person.

Organizations as such don't have values but, because they are composed of people, their cultures are shaped by values that are shared in varying degrees.

Organizational values act as guiding principles to their employees

04

Respect

Respect is a way of treating or thinking about something or someone.

05

Empowerment

Empowerment means people having power and control over their own lives. People get the support they need that is right for them.

06

Accountability

Accountability is when an individual or department experiences consequences for their performance or actions. Accountability is essential for an organization and for a society.

UNETHICAL BEHAVIOUR IN ORGANIZATIONS

Unethical behavior in the workplace refers to any conduct that contradicts the established moral standards of a society

Unethical behavior can manifest in numerous ways and impact a wide range of individuals and entities within the workplace. Whether it is a minor transgression or a more severe offense, anyone can engage in unethical conduct, thereby causing harm to societies, organizations, colleagues, and even themselves.



01

Misuse of
company time



02

Abusive
Behaviour



03

Employee
Theft



04

Misleading
communication



05

Violating company policies



06

Fraudulent behaviour



07

Immoral leadership



08

Unrealistic performance goals



09

Bullying/mobbing



10

Political deviance



11

Alcohol or drug abuse

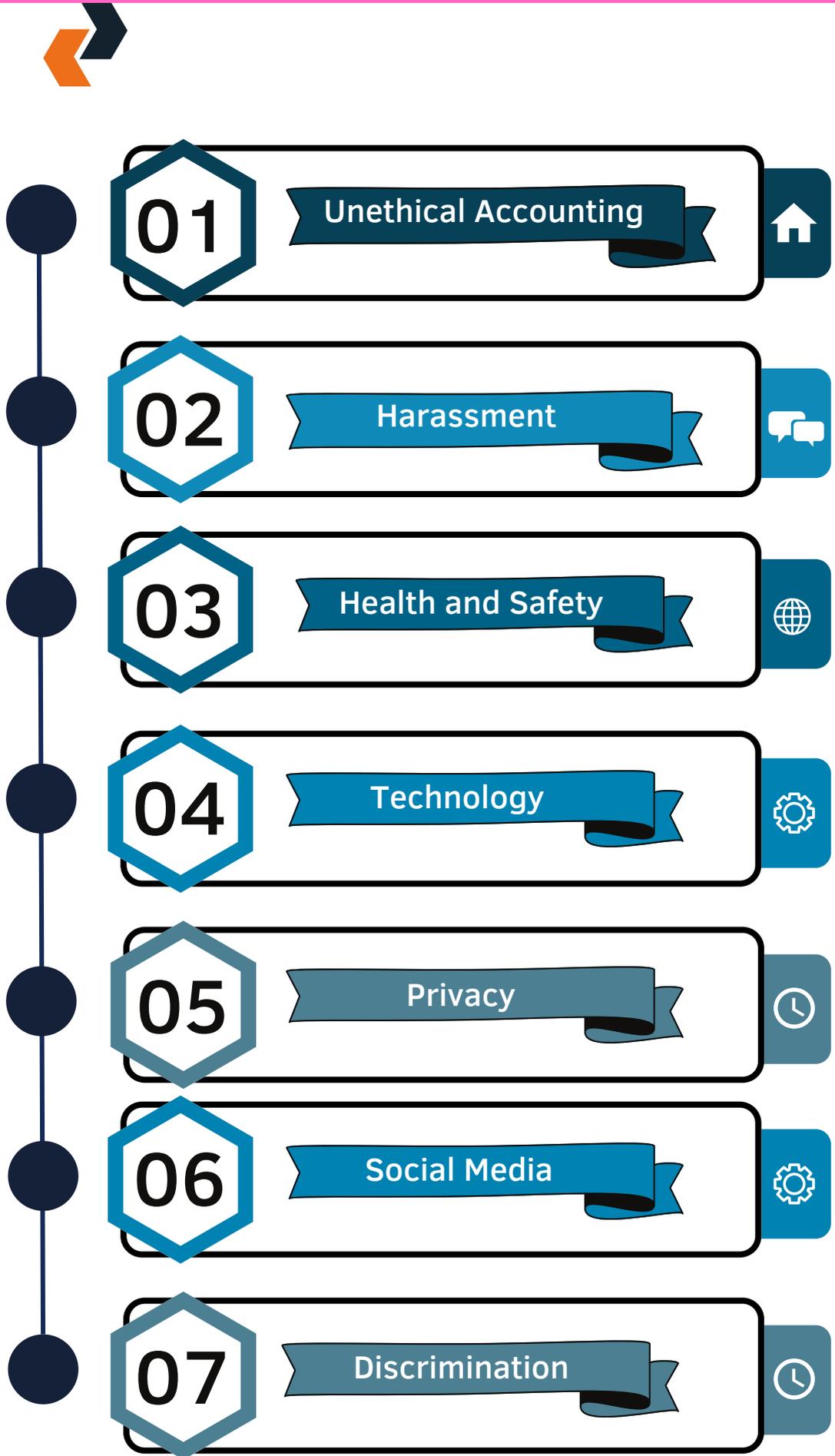


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Knowledge hiding



PRIMARY TYPES OF ETHICAL ISSUES AT WORKPLACE



Ethical issues challenges by organizational



Ethical issues

Ethical issues means a problems, situations and opportunities requiring an individual to choose among actions that may be evaluated as right or wrong, ethical or unethical.



Ethical issues

- Lack of enforcement organizational culture
- Poor leadership
- Conflicts among personal/organizational values
- Whistleblowing
- Lack of ethics training



Ethical issues

- The recent cases of scandals, frauds and irregularities make it mandatory that ethics in the workplace make a strong comeback.
- While business focus on profitability and success, it is imperative to train employees to be ethical.



Ethical Issues

- It is essential to communicate ethical values and a code of conduct to employees as giving them the authority to take appropriate ethical decision in any given situations.



Ethical Issues

- Some common workplace ethics include:
- Punctuality
- Responsibility
- Professional image
- Teamwork
- Attitude

Tutorial



1. Below what is NOT considered as one of the ethics concepts?

- A) Good and bad
- B) Right and wrong
- C) Justice and injustice
- D) Fast action vs slow action**

2. Generally, ethics is something that every company should apply. Why ethic is so important?

- i) To keep and attract employees
- ii) Stops malpractices in business
- iii) Building a good reputation
- iv) To increase the profit of the company

- A) i and ii
- B) ii, iii and iv
- C) i, ii and iii**
- D) i, ii, iii and iv

3. Ethical theories are divided into two which are consequentialist and non-consequentialist. Which one of the below is NOT the category under non-consequentialist?

- A) Kantian Theory
- B) Utilitarianism**
- C) Divine common theory
- D) Virtue ethics theory

4. "If you think that it could be right to kill one person to prevent the deaths of others" is referring to the concepts of:

- A) Kantian Theory
- B) Virtue ethics theory
- C) Divine common theory
- D) Utilitarianism**

5. "Whenever I believe myself short money, I will borrow money and promise to pay it back, though I know that this will never be done" refers to the concepts of:

- A) Kantian Theory**
- B) Virtue ethics theory
- C) Divine common theory
- D) Utilitarianism

6. Business ethics are the _____ that act as guidelines for the way a business conducts itself and its transactions

- A. Procedure
- B. Moral Principle**
- C. Personal Perception
- D. Business Recommendation

Tutorial



7. 'Deontological' comes from the Greek word deon, which means _____

- A. Rules
- B. Ethics
- C. Duty**
- D. Attitude

8. Which of the following is NOT prima facie duties?

- A. Justice
- B. Responsibility
- C. Harm prevention**
- D. Self-improvement

9. Ethical theories are divided into two which are consequentialist and non-consequentialist. Which one of the below is the category under non-consequentialist?

- A. Kantian Theory**
- B. Utilitarianism
- C. Egoism
- D. Axis theory

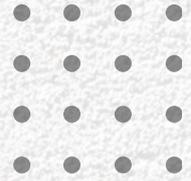
10. Utilitarian theory refers to _____

- A. an action that is concerned with what people do, not with the consequences of their action
- B. an action is morally right if it results in the greatest amount of positivity for a specific person
- C. an action is morally right if results in the most amount of goods possible in the given situation

D. an action is morally right if it results in the greatest amount of good for the greatest amount of people affected by the action



Role of Regulatory and Professional Accountancy Bodies In Promoting Ethical and Professional Standards In The Profession



Describe the guidelines of codes of ethics and profession

- ✓ A code of ethics and professional conduct outlines the ethical principles that govern decisions and behavior at a company or organization.
- ✓ The provided guidelines offer a comprehensive framework for employee conduct, encompassing both general expectations and detailed instructions on addressing issues such as harassment, safety, and conflicts of interest.
- ✓ Certain sectors, such as banking and finance, are subject to distinct regulations that dictate proper business conduct.



A code of ethics, also referred to as an "ethical code," may encompass areas such as business ethics, a code of professional practice, and an employee code of conduct.

International and Organizational Codes of Ethics and Codes of Conduct

**IFAC –
International
Ethics Standard
Board for
Accountant
(IESBA)**



**MIA By
Law**



**Section 560
Companies
Act 2016**



**Malaysian
Anti-
Corruption
Commission
(MACC)
Code of
Ethics and
Principles**

IFAC – INTERNATIONAL ETHICS STANDARD BOARD FOR ACCOUNTANT (IESBA)

The IESBA is a board that sets standards independently and creates ethical standards and other guidelines for professional accountants globally, with a focus on the public interest.

Professional accountants are required to follow the ethical guidelines outlined in the International Code of Ethics for Professional Accountants.

The board further facilitates the adoption and implementation of ethical practices, advocates for global ethical standards, and encourages international discussions on ethical challenges encountered by accountants.

MIA BY LAWS ON PROFESSIONAL CONDUCT & ETHICS

Latest revision come into effect on January 2011. MIA By-laws are issued in pursuant to Section 10(a) of the Accountant Act 1967, binding to all members of MIA.

The new By-Laws revoked and supersedes the previous By-Laws issued and operative since April 1990.

Set a standards of conduct for members in view of the **professional responsibilities** and **duties** owed by all members whether in public practice or otherwise, to their clients, employers, the authorities and the public.

Since accountancy profession play significant role in society, the by-laws hope **to promote members to exhibit the highest standards of professionalism** and professional conduct that are expected of the profession.

Members are refers to person who is registered with the institute (MIA) in accordance with the Accountant Act 1967 either as chartered accountant, licensed accountant or an associate member.

SECTION 560 COMPANIES ACT 2016



Account and Audit 560. (1) The registrar shall;



Record in the register a statement of any property coming to his hand or under his control or to his knowledge vested in him by operation of this Subdivision and of his dealings.



Keep accounts of all moneys arising and of how the moneys have been disposed of



Keep all accounts, vouchers, receipts and paper relating to the property and moneys

560. (2) The Auditor General shall have all the powers in respect of those accounts as are conferred upon him by any Act relating to audit of public accounts.

MALAYSIAN ANTI-CORRUPTION COMMISSION CODE OF ETHICS



The MACC was established in January 2009, replacing its predecessor the Anti-Corruption Agency (ACA). This sole body manages corruption-related cases and is at the forefront of anti-corruption initiatives nationwide.

The primary objective of the MACC is to eliminate corruption, misuse of authority, and unethical conduct. At the same time, its operations are firmly grounded in the core values of autonomy, transparency, and professionalism.

INTEGRITY is a core element in the Code of Ethics and Conduct of the MACC.

The core values of integrity upholding the MACC in shaping the "MACC Values" are: Trustworthy, Firm, Fair, Independent, Transparent and Professional.

Furthermore, the "MACC Values" encompass not only positive attributes like Discipline, Cooperation, Loyalty, and Commitment but also serve as guiding principles that must be unwaveringly adhered to by every MACC officer in the fulfillment of their duties and obligations.

The Code of Ethics and Conduct of the Malaysian Anti-Corruption moral values with the uniformed deeds and actions in Commission (MACC) combines to guide MACC officers to perform their duties and responsibilities with the objective to:-



Strengthen the level of integrity of MACC officers in the execution of their duties and responsibilities; and

Clarify permissible and non-permissible actions by MACC officers in accordance to the enforced policies, guidelines and the law.

FUNDAMENTAL PRINCIPLES OF CODE OF ETHICS

01 Integrity



02 Objectivity



03 Professional Competence and Due Care



04 Confidentiality



05 Professional Behaviour



FUNDAMENTAL PRINCIPLES OF CODE OF ETHICS

INTEGRITY

The principle of integrity requires the accountant to be straightforward and honest in all professional and business relationships

The accountant should be fair and truthful in dealing with clients

The accountant should not be associated with reports that they believe to:

1. Contains materially false or misleading statement
2. Contains reckless statements or information

The accountant should omit or obscure required information where such omission or obscurity is misleading

OBJECTIVITY

The principle of objectivity requires the accountant to not allow bias, conflict of interest, or undue influence of others to override professional or business judgments

The accountant must not compromise professional or business judgment because of bias, conflict of interest, or undue influence of others

They should not accept a professional activity if it affects the worse of judgements from the accountant in his professional capacity

PROFESSIONAL COMPETENCE AND DUE CARE

The principle of professional competence and due care requires the accountant to maintain professional knowledge and skill at the level required to ensure that a client receives competent professional services based on legislation and techniques and acts diligently and by applicable standards.

The accountant should attain and maintain professional knowledge and skills at the level

They should act diligently and under applicable technical and professional standards

FUNDAMENTAL PRINCIPLES OF CODE OF ETHICS

CONFIDENTIALITY

Accountants are bound by the principle of confidentiality, which mandates that they maintain the privacy of information obtained through their professional and business connections.

The accountant should not disclose any such information to third parties without proper and specific authority unless there is a legal or professional right or duty to disclose.

They should be alert to the possibility of inadvertent disclosure and maintain confidentiality of information within the firm or by a prospective client.

PROFESSIONAL BEHAVIOR

Accountants are bound by the principle of confidentiality, which mandates that they maintain the privacy of information obtained through their professional and business connections.

The accountant should carry out their professional work by ethical & professional standards

They should comply with relevant laws and avoid actions that may discredit the profession

Professional accountants should not perform unprofessional conduct that brings discredit to the profession

DISCUSS HOW PROFESSIONAL BODIES AND REGULATORS PROMOTE ETHICAL AWARENESS AND PREVENT THE UNETHICAL BEHAVIOUR

Promoting Ethical Awareness

Ethical awareness can be promoted or enforced in several ways:

- Facilitated the members through ongoing continuing education programs or workshops.
- The code of ethics is a topic that is featured extensively in MICPA's examination syllabus as well as that of the MIA's qualifying examination.
- The online orientation program organized by MIA for new accountants further serves to emphasize the importance of compliance with the Code continuously.



- MICPA also provides its members with comprehensive advice and support in local regulatory requirements, standards, and laws.
- MICPA also works jointly and has regular discussions with relevant governing authorities such as MIA, MASB, IRB, SC, AOB, CCM, and Bursa Malaysia in promoting the code of ethics.
- With the legislation awareness, professional bodies may implement monitoring and reporting systems that can prove vital in maintaining compliance.

ELABORATE THE FACTORS THAT DISTINGUISH ACCOUNTING PROFESSION FROM OTHER TYPES OF PROFESSION

01

Accountants assist companies in managing risks, raising income, and cutting expenses. They also give advise and assist with corporate planning.

02

As change agents, knowledgeable accountants are essential to the effective implementation of auditing and financial reporting reform.

03

The attainment and demonstration of a suitable degree of professional competence in the field of accountancy through education, hands-on training, and evaluation is a prerequisite for becoming a professional accountant.

04

To offer solutions that are workable, efficient, and economical, professional accountants need to have creative thinking.

05

A career in accounting may be quite versatile in many different areas. With their talents, accountants can become highly skilled finance professionals who can collaborate in teams and in strategic

06

Potential benefits of an accounting career include high pay and rapid career advancement. It's a fulfilling career that enjoys great respect.

THE ROLES OF THE ACCOUNTANT IN PROMOTING ETHICAL BEHAVIOUR

1

Although regulation plays a significant role, more is needed to guarantee quality and consistency in providing professional services.

2

The best assurance of high-quality work and excellent service comes from a professional accountant's ethical conduct.

3

Values education, particularly by setting a good example and using professional judgment and experience appropriately.

4

The accountancy profession must be built on a strong educational foundation and strengthened through ongoing professional development.

5

Consistent promotion and achievement of these behaviors should be the goal of regulatory frameworks.

6

Professional standards, which include ethics, personal competency, and values of the accountants, are ultimately what determines if a profession provides high-quality services.



EXPLAIN THE ROLES OF THE DISCIPLINARY PROCESS FOLLOWING PROCESSED SUSPECTED ETHICAL BREACHES



DISCIPLINARY ACTION

The procedure for handling an accountant who violates rules or expectations of behavior is called disciplinary action.

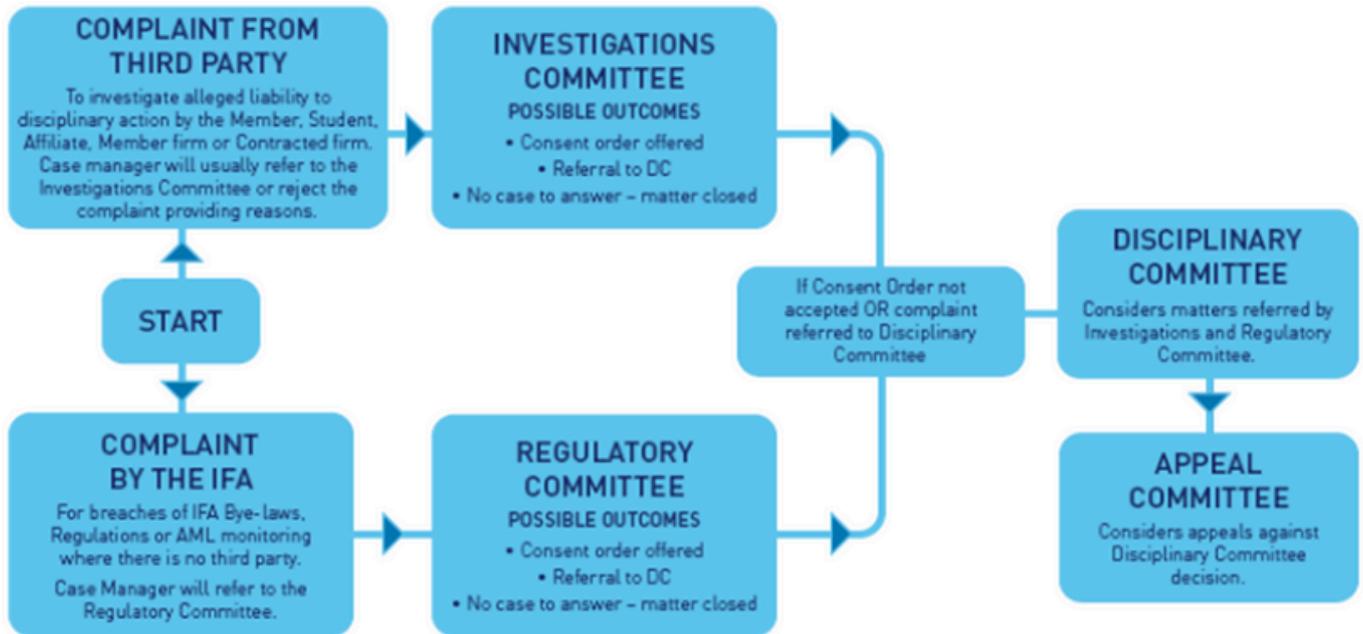


FRAUD



Communicating the issue, looking into the circumstances, choosing a plan of action, and carrying out the selected disciplinary measures are all part of it.

STEPS IN DISCIPLINARY ACTIONS



1 Disciplinary Committee

The Disciplinary Committee reviews cases that the Investigations or Regulatory Committee refers to. Hearings before disciplinary committees are public. If your complaint is forwarded, you, the complainant, will be invited to the hearing or you can be asked to appear as a witness.

2 Appeal Committee

Appeal Committee: Considers appeals against Disciplinary Committee rulings. The Appeal Committee is chaired by a lay person, has one additional lay member, and may include a professional accountant or member of the Institute.

3 Investigations Committee

The Investigations Committee's mission is to look into claims of members or contracted firms being subject to disciplinary action. The committee can impose an indefinite amount of fines or expenses

4 Regulatory Committee

To address regulatory violations that don't involve a third party, like a client, employer, or regulatory body, the regulator established a separate conduct committee. Examples of regulatory violations is The committee takes into consideration the inability to file an annual membership report, the inability to follow current regulatory practices, and violations of the Money Laundering Regulations.

TUTORIAL

1

Even some scholars have a good point about implementing consequentialism, but in real life, this theory is not impractical for our society. In your opinion, exhibit three (3) reasons why consequentialism is impractical.

Answer:

- Every moral decision is a separate case that must be fully evaluated
- Individuals must research the consequences of their acts before they can make an ethically sound choice
- Doing such research is often impracticable, and too costly

2

A judge knows that the defendant in a capital case is innocent, but also knows that not finding the defendant guilty and sentencing him to death will result in riots in which many will be killed. Provide the perception on behalf of consequentialists and the Kantian

Answer:

Kantian gets things right and the consequentialist gets things wrong

3

Prima facie obligation is one element of the non-consequentialist theory which has been introduced by W.D. Ross. You need to expose what you understand about the theory and give an example to support your answer.

Answer:

A prima facie duty is a duty that is binding (obligatory) other things equal, that is, unless it is overridden or trumped by another duty or duties. Another way of putting it is that where there is a prima facie duty to do something, there is at least a fairly strong presumption in favor of doing it.

An example of a prima facie duty is the duty to keep promises. "Unless stronger moral considerations override, one ought to keep a promise made."

4

People must do the right thing, even if it produces a bad result. This statement refers to _____

Answer:

Non-Consequentialist

5

Ethical theories are normative theories that uphold some rule or norm. There are two types of ethical theories which are theological and Deontological. Gives two ethical theories under theology.

Answer:

Utilitarianism and Egoism

TUTORIAL

6 Define the Virtue Ethics Theory

Answer:

Virtue ethics theory is a character-based approach to morality that assumes that we acquire virtue through practice

7 State the 3 conditions in Kant's Ethics

Answer:

- Universality: actions are universally accepted & acted on
- Impartiality: one's own personal POV should not be above the POVs of others
- Equality: everyone's well-being is accounted for

8 As long as the action is good to everybody including the person who carries the action out, it's right. This statement refers to _____

Answer:

Utilitarianism

9 Define the Divine Common Theory

Answer:

The theory is that what makes something morally right is that God commands it, and what makes something morally wrong is that God forbids it

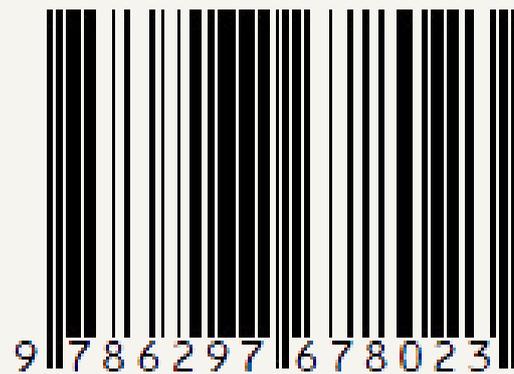
10 Explain 2 (TWO) importance of ethics in the business

Answer

- Business ethics is an essential skill
- Business ethics derive employee behaviour

PROFESSIONAL ETHICS

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