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Accounting Ethics Education in Nigeria: Value-Improving or Value-Deteriorating Tool?

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Abstract

The symbiotic relationship between good ethical disposition and accounting profession is incontestable. Aside from the previous infamous global corporate scandals, the recent fraudulent practices revelation in the Nigerian public life is a serious source of concern. This study examines the impact of ethics education on the potential accountants to establish whether the propriety of their conduct in the future is guaranteed. This necessitates the survey of accounting students based on the three forms of ownership of university in Nigeria. The findings of the survey based on the structured questionnaire using Kruskal-Wallis tests show that, the students' groups agree on the value-relevance of ethics education, its ability to expose them to means of resolving future ethical challenges and their readiness to become whistle-blowers. However, the students' groups' failure to agree on the necessity of ethical competence for accountants and their disagreement on their confidence to tackle unfamiliar problems signal what is expected of accounting educators for students to become more ethically-equipped. Also, the expectation of the reinforcement of whistle-blower protection is evident from its intertwining with disclosure of unethical practices. The timing and implications of this study on the activities of accounting educators and policy makers accentuate its uniqueness.

Key words

Accounting educators; accounting students; university; virtue ethics theory; whistle-blowing intent

JEL Codes: I23; M40

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1. Introduction

The importance of moral education cannot be overemphasized. Evidence shows that students pay higher premium on the acquisition of ethics education in their academic life (Low *et al.*, 2008). An attempt to divorce morality from education is synonymous to making education add no value to ethical behaviour. Accounting is not only a discipline of mastery of number but the one that requires high level of deductive and inductive reasoning before the number is eventually considered. Every accounting number (profit/loss or surplus/deficit) has an implication for an organization. A professional accountant plays significant role in arriving at the figure (acting as the preparer of the financial statements) and confirming the propriety of the figure (acting as the auditor of the figure). This role makes accountants central to the future of an organization be it profit-oriented or not-for-profit. A situation whereby information provided by financial reports about a firm is at variance with its true value (Singh and Poduval, 2009) will portray accountants as not acting in the public interest. The use of principles and/or rules is not alien to accountancy practice. In spite of that, the global accountancy body-International Federation of Accountants (IFAC) has never discouraged its members from using their professional judgements in a positive manner to perform their role of acting in the public interest.

The importance of accounting ethics education has been stressed (Chang, 2009; Gaa and Thorne, 2004; Jennings, 2004; Singh and Poduval, 2009; Stokowski, 2017). The significance of ethics education is also well-pronounced in the words of 26th President of United States of America that "to educate a person in mind and not in moral is to educate a menace to the society" (Low *et al.*, 2008). With requisite accounting education, the impression that accountants do not tend to look beyond the narrow confines of the code to consider their roles as moral agents (Abdulrahman, 2003) will become irrelevant. Schools are not expected to be concerned only with providing students with knowledge and skills but also giving them grounding in professionalism, of which a major component is ethics (Ricci and Markulis, 1990). The ability of a student to analyze ethical principles both at present and later in his/her life is a precursor to his/her ability to examine relevant priority of goals, norms, and beliefs (Hosmer, 1988). Accounting ethics education can only be built on reflective capacity whereby the accountants will leverage every action they take on virtue. Virtue ethics "incorporates reflection in encouraging a person to do the right thing for the right reason" (Mintz, 2006). The accounting profession attaches substantial value to virtue in performing professional responsibilities (Mintz, 2006). Integrity is indisputably the most important virtue for a moral life (Dodel, 1999). One would not be surprised to see 'integrity' as the first of the fundamental principles in the IFAC's code of ethics for professional accountants (International Ethics Standard Board for Accountants- IESBA, 2015). An accountant cannot act in the public interest unless his/her integrity is intact (Mintz, 2006).

Teaching of ethics is no more alien to accounting education in Nigeria. Accounting ethics as a course is incorporated into either Financial Reporting or Auditing and Investigation in Nigerian tertiary institutions where accounting is offered as a course of study. At professional level, the Institute of Chartered Accountants of Nigeria (ICAN) offers ethics course as “Management, Governance and Ethics”. It is believed that accounting ethics education being offered is geared towards improving individual students’ ethical disposition before they are certified as accountants. Miller and Becker (2011) put the preference of ethics education over law or regulation as: Improving the level of individual accountants’ ethics may be the most effective way to improve business ethics. The threat of fines, loss of a professional license or imprisonment may have a deterrent effect for some, but these methods clearly have not been completely effective. It may be through education rather than government regulation that ethics in the accounting profession will improve (p. 1).

Apart from the previous myriad of corporate scandals that shook the world economy and audit profession (Dellaportas, 2006; Otusanya, 2011), the recent revelation of fraudulent practices in the Nigerian public and private sectors calls for prompt attention. As unveiled by the Economic and Financial Crimes Commission- EFCC where cash amounting to several million of United States of America dollars were found in the private house of an ex-group managing director of Nigerian National Petroleum Corporation and another found in a private house whose owner is not known (EFCC Raids, 2017; EFCC Uncovers, 2017) is worrisome. This necessitates the need to find out what the future holds for potential accountants who will be in charge of these public interest entities’ finances in the future. This paper seeks to examine the impact of ethics education on the accounting students of universities in Nigeria. It is believed that students’ ethics orientation and sensitivity will change for better after receiving instructions on ethics. The training of students to work ethically and resist the influence of others while working ethically is possible (Hiltebeitel and Jones, 1991). The nature of the effect of accounting ethics education will be determined based on the students’ responses to the issues relating to the value-relevance of accounting ethics education, its ability to prepare them for future ethical challenges and their readiness to become whistle-blowers.

2. Literature Review

This section dwells on the theory of the study, conceptual issues including hypotheses development and the review of past empirical findings.

2.1. Theoretical Framework

The ethical theories are based on providing different and distinct criteria for good, right or moral judgement. The three most prominent philosophical theories of ethics are utilitarianism, rights and justice (Senaratne, 2011). Other theories of ethics include ethical egoism, social contract, Kantian duty ethics, discourse ethics and virtue ethics. This work is conceptualized from virtue ethics theory. “A virtue is a state or disposition of a person” (Mintz, 2006). “Virtues are traits of character that make a person a happy person, a company a productive and profitable one, a nation a great and fine nation” (Arjoon, 2005). A man of virtue is someone who has a character that is routinely and reliably considerate, does not act by rote behaviour, and shows regard for others’ feelings (Mintz, 2006). The virtue ethics is said to be communitarian (Gaffikin, 2007). The possession and exercise of virtues tend to increase the decision maker’s propensity to exercise sound ethical judgments (Armstrong *et al.*, 2003). Although virtue ethics is traceable to the classical Hellenistic tradition represented by Plato and Aristotle (Beauchamp and Bowie, 2001), Hunt-Vitell general theory of marketing ethics can be described as an extension of virtue ethics (Haron *et al.*, 2015). The argument of general theory of marketing ethics regarding virtue ethics is that a morally upright person having right desires has tendency to understand what should be done and equally outperforms a morally deficient person (Hunt and Vitell, 1986; 2006).

The emphasis of virtue ethics theory is the development of emancipatory capabilities in decision making so that moral agent can function well in situations that demand moral judgement (Cooper, 2004). Based on Thorne’s integrated model of ethical decision making, virtue consists of two elements: moral virtue and instrumental virtue (Armstrong *et al.*, 2003). Moral virtue is the ethical intention to act on behalf of others while the instrumental virtue incorporates courage and fortitude which enables individual to achieve his/her own intentions (Armstrong *et al.*, 2003). The belief of Aristotle according to Mintz (2006) is that, “moral action requires that the decision maker possesses the intellectual virtues, including practical wisdom, understanding, and good sense”. Intellectual virtue can be conveyed through teaching and encouraging the learner to reflect on what she has learned and how it may be applied in other instances (Mintz, 2006). The conceptualization in this section is that, after receiving ethics education in accounting, students are expected to have imbibed intellectual, instrumental and moral virtues that will shape their ethical judgements for better.

Although the virtue ethics theory does not incorporate the act of whistle-blowing into its mechanics, the fact that the virtue ethics is considered communitarian (Gaffikin, 2007) and involves acting on behalf of others (Armstrong *et al.*, 2003; Mintz,

2006) is enough rationale for their intertwining. Furthermore, it is not only in theory that the concept of accounting requires a person to be accountable for other persons, in practice, accountants have a professional responsibility to a number of third parties (Chang, 2009).

2.2. Ethics, Ethics Education and Accounting Profession

Ethics is seen as an ideal virtue of a human being which translates to having self-control to a degree beyond legal definitions (Selimoğlu, 2011). Ethics is a set of moral principles, rules of conduct or values (Rachels and Rachels, 1993). The mission for and understanding of good life has a connection with being ethical (Elegido, 2000). Ethics, in all forms, is concerned with right or wrong, good or bad (Kannaiah and Kumar, 2009). The purpose of ethics in business of which accountancy is a component is geared towards ensuring that managers and employees adopt a multi-user approach in the delivery of their routine. An accountant who exhibits behavioural patterns of accounting principles of transparency, entity concept and reliability is said to be ethics-inclined (Karaibrahimoğlu *et al.*, 2009). Mahdavi-khou and Khotanlou (2012) posit that "ethics is important to accountants and those who rely on information provided by accountants because ethical behaviour entails taking the moral point of view". The summary of what accounting ethics entails is according to Selimoğlu (2011), "the independence, auto control and moral honesty of an accounting practitioner". A potential accountant who does not have a fore knowledge of the ethical expectation in his/her profession will seldom find it easy to make sound ethical judgements believed to be in the public interest. In this direction, a sound ethical orientation is seen to be attainable through a well-coordinated ethics education.

Accounting ethics education became prominent subsequent to a number of corporate scandals that shook the world economy and the audit profession (Dellaportas, 2006; Salleh and Ahmad, 2012). The collapse of Enron and Arthur Andersen, WorldCom, HIH and a number of others still remain fresh in the memory. The ethics-related research calling for a robust accounting ethics education gained momentum post-Enron because accounting ethics education is regarded as having potentials to reduce the intolerable level of malfeasance in the business world (Caliyurt and Crowther, 2006; Uyar and Haydar, 2013). The solution to the challenges posed by the fall of big corporations and audit firms through globally-acknowledged financial scandals is embedded in inculcating substantial ethics education and professional responsibility in accounting students (Puxty *et al.*, 1994; Malone, 2006). Efforts to change the public wrong perceptions of what accountancy entails should be intensified. The act of perceiving accountancy as a complex cycle of data processing with potential manipulation of information received and to be released (Karaibrahimoğlu *et al.*, 2009) bodes ill for a profession like accountancy, regarded as a public service, serving the public benefit and protecting their interest (Selimoğlu, 2011).

Education, in all respects (including accounting ethics education), should transcend knowledge acquisition for students to include the promotion of wisdom- capacity to realize what is valuable in life to oneself and others (Maxwell, 2007; Salleh & Ahmad, 2012). IFAC has ethics education programme for its members. The International Accounting Education Standards Board (IAESB) - an independent standards setting body under IFAC is responsible for issuing International Education Standards (IES) expected to be followed by IFAC members in the education of accountants. IES 4, in particular, establishes the professional values, ethics and attitudes that aspiring accountants need to develop and demonstrate (IAESB, 2015). Having realized the role ethics education can play in shaping the students' ethical judgements for better, Salleh and Ahmad (2012) propose the following as essential objectives of any ethics education with emphasis on accounting ethics education:

1. To inculcate cognisance that ethical behaviour is a consequence of conscious action and not chance, and that an individual's behaviour has implications for others.
2. To shape or reinforce the belief:
 - a) in the need for accountants to be human beings who actualise rightness of actions and carry out their professional duties with conscionable conduct;
 - b) that ethical behaviour is internally driven by principles founded upon the axioms of human governance rather than rules;
 - c) that sustained ethical behaviour is expected of professional accountants as custodians of public interest;
3. To impart technical knowledge of the relevant codes and rules that accountants need to comply with as further guidance in performing their professional duties in the current financial environment.

Based on the value the ethics literature attaches to ethics education, the following two hypotheses are formulated to determine the perceptions of groups of students surveyed on the indispensability of accounting ethics education in their academic life. The hypotheses are as follows:

Hypothesis I: There is no significant difference in the perceptions of groups of students on the value relevance of accounting ethics education in their academic pursuit.

Hypothesis II: There is no significant difference in the convictions of groups of respondents on the ability of learning of ethics to prepare them adequately for future ethical challenges.

2.3. Ethics Education and Whistle-Blowing Potential

The unit of analysis for ethics and governance in the accounting discipline must be the human being (Salleh and Ahmad, 2012). The propriety of this assertion suggests that ethics education should be designed towards making ethical fellows that will maintain a balance between his course and the public's. An accountant encounters ethical challenges on a continual basis and only passes when he/she upholds basic human values in his/her daily activities (Salleh and Ahmad, 2012). An inference from this is that upholding the human values is not disconnected with being a whistle-blower. Whistle-blowing is described as "the actions of the concerned employees in reporting corporate misconduct" (Ab Ghani *et al.*, 2011). A whistle-blower, therefore, is "an individual within an organisation who reveals negative information about the organisation, its practices or its personnel" (Gilbert and Punch, 2000). Research findings on the willingness to become whistle-blowers are diverse. In an international comparison, O'leary and Cotter (2000) found that more than 50% and less than 50% of Australian and Irish students respectively appear to be willing to become whistle-blowers. Rafik (2008) findings show that the students consider whistle-blowing relevant in cases of malfeasance but are not favourably disposed to it. While the ethical training was found by Ab Ghani *et al.* (2011) to be significantly and positively associated with whistle-blowing intention, Mustapha and Siaw (2012) findings reveal that students are taking a relatively moderate approach towards their willingness to blow the whistle. Given this inconclusiveness, the following is hypothesized:

Hypothesis III: There is no significant difference in the responses of groups of students on their readiness to become whistle-blowers.

2.4. Previous Empirical Studies

The empirical ethical education literature reported mixed findings on the impact of accounting ethics education on students. While some studies reported a positive correlation between students' ethical decisions and ethics training, few other findings reported otherwise. Geiger and O'Connell (1998) findings revealed that there are no significant differences between responses of students having completed formal ethical training and those who had not. Another study that made a similar conclusion is that of Karaibrahimoğlu *et al.* (2009) who found no significant differences between ethical attitudes of students who have offered accounting courses with ethics and those who have not. In an exploratory study of ethical sensitivity of business students in a number of public universities in Turkey, Ozdogan and Eser (2007) found that accounting students have a higher level of moral awareness than non-accounting students but taking an ethics course had no significant difference on their ethical sensitivity.

On the positive side, Abdolmohammadi and Reeves (2000) empirically concluded that there is a moderate correlation between ethical judgements and offering of ethics course by business students. From O'leary and Mohamad (2008), it was found upon pre and post instruction tests for Malaysian students that students offered a more ethical response second time. In other words, the post-instruction test showed that ethics education had a positive impact on Malaysian accounting students. A similar work of O'leary (2009) showed that accounting students responded more ethically after an ethics course intervention. Evidence by Dellaportas (2006) after a 12-week intervention incorporated into a course on professionalism indicated that students' moral awareness increased significantly. The results of the tests conducted before and after the course on accounting ethics by Maruszewska (2011) for graduate students in Poland revealed that students become more aware of negative impact of tax avoidance after taking part in ethics course. Thus, implementing ethics education enhances students' awareness regarding ethical aspects of accounting profession. In a survey of 60 accounting lecturers in 4 universities in Nigeria, it was found among others by Uwuigbe and Ovia (2011) that teaching accounting ethics will help instil the culture of ethics in the student accountants.

Thomas (2012) findings empirically depicted that accounting students approaching the end of their degree programme (having offered courses on accounting ethics) made more ethical decisions than accounting students in their first year. In a Malaysian longitudinal study, using James Rest's short version of Defining Issues Test (DIT), Saat, Porter and Woodbine (2012) found that there was significant improvement in the ethical judgement making ability of accounting students after a moral education programme consisting of sessions in ethics course and practical training intervention. Conversely, the study found no significant improvement in the ethical judgement making ability of accounting students exposed to no ethics course. Nathan (2015) who studied the impact of societal and circumstantial factors on the ethical standards of prospective South African chartered accountants established among others a positive relationship between having formalised ethics

education and prospective chartered accountants ethical viewpoints. Based on the pre and post tests for Malaysian accounting students, Nadaraja and Mustapha (2017) provided empirical evidence that the mean score for 'Time 2' (post-test) is higher than the mean score for 'Time 1' (pre-test). This suggests that accounting students became more sensitive and were aware about the expectation from them when they graduate and perform the role of accountants in their workplaces (Nadaraja and Mustapha, 2017).

3. Methodology of Research

Being an exploratory study, this paper adopts a survey research design. This type of design allows for the use survey instrument called questionnaire to collect information from respondents. The study population is all accounting students who have offered or are offering courses in accounting ethics in the universities located in Kwara State, Nigeria. As at June, 2016 when this survey was carried out, there were 6 universities in Kwara State. Of these, two are newly-established, thus full academic activities have not taken off there in earnest. From remaining four with full-fledged accounting courses, three are randomly selected which consist of one Federal Government-owned, a State Government-owned, and a private universities; all situated in Ilorin, the Kwara State capital. The population of accounting students in each of the universities is presented in Table 1.

Table 1: Population of accounting students in Universities in Ilorin Metropolis

University Type	100 Level	200 Level	300 Level	400 Level	Total
Federal	180	186	190	203	759
State	160	130	125	154	569
Private	33	60	70	106	269
Total	373	376	385	463	1597

Source: Compiled from Students' Registration List of each University

Since ethics-related courses are offered in these universities at 400 level (final year), the population of study is all 400 Level accounting students in these universities. Thus the population is 463 final year accounting students from which a sample is drawn using Taro Yamane's sample size technique given below:

$$n = \frac{N}{1 + N(e^2)} \quad (1)$$

Source: Yamane (1967)

Where: n= sample size, N= population, e = margin of error, which in this case = 5%

When the Taro Yamane's formula was applied to the population of 400 Level students of each school, the sample size presented in the Table 2 was arrived at:

Table 2. Sample size of the study

University Type	(Population) 400 Level	Sample (Using Yamane's Method)
Federal	203	135
State	154	111
Private	106	84
Total	463	330

Source: Authors' computation, 2017

A structured questionnaire comprising statements related to the hypotheses of the study was designed. The statements in the instrument were worded in such a way to know the extent of their veracity to the respondents. Thus, a 5-point Likert response scale ranging from '0' (not true) to '4' (extremely true) was adopted. The questionnaire consists of two sections: A and B with items related to the demography of the respondents and the hypotheses of the study. Based on the sample size arrived at, 330 (with respect to the number for each school) copies of the questionnaire were administered but only 198 which amounts to 60% were returned. The breakdown of the administration and collection of the questionnaire is presented in Table 3.

The validity and reliability of the instrument were also carried out. For content and face validity used, the instrument was given to a senior colleague who considered the content adequate for the study. The Cronbach's alpha of each of the sub-scale of the instrument is presented in Table 4.

Table 3. Administration and Collection of Research Instruments

University Type	Questionnaire Distributed	Questionnaire Collected	Percentage Response
Federal	135	50	37%
State	111	69	62%
Private	84	79	94%
Total	330	198	60%

Source: Authors' computation, 2017

Table 4. Reliability Test

Sub-scale	Cronbach's alpha	Number of items
Value-Relevance of Ethics Education	0.726	6
Meeting Future Ethical Challenges	0.714	5
Whistle-Blowing Potential	0.709	4

Source: Authors' computation based on SPSS version 20 outputs

From Table 4, it is evident that the instrument used has internal consistency with Cronbach's reliability co-efficient of each sub-scale being >0.7 . Since the study's hypotheses seek to find whether there are significant differences among the respondents' groups (independent samples) which are more than two, a non-parametric equivalent of one-way analysis of variance (ANOVA), Kruskal-Wallis test was adopted subsequent to the failure of normality assumption. Other data, demographic data, were descriptively analysed.

4. Results and Discussions

This sub-section focuses on analysis of data, presentation of results and discussion of findings. Specifically, it describes the analysis of demographic data, test of hypotheses and discussion of findings.

4.1. Respondents' Profile

The data related to the demographic data of the respondents was analysed using frequency count. The demographic data surveyed include sex, age and the ownership of the university. The respondents' profile is presented in Table 5. Table 5 shows that majority of the respondents fall within 18 and 24 years. This is not surprising because the entry age to the university is 16 years. The fact that male respondents are more than females does not mean the study is gender biased but that more copies of the questionnaire were returned by male respondents. Despite that the respondents from the private university have least sample size, their response rate was higher.

Table 5. Distribution of Respondents by Demography

Description	Frequency	Percentage
AGE		
18-24	174	87.90
25-30	19	9.60
31 and above	5	2.50
Total	198	100.00
SEX		
Male	117	59.1
Female	81	40.9
Total	198	100.00
SCHOOL OWNERSHIP		
Federal	50	25.30
State	69	34.80
Private	79	39.90
Total	198	100.00

Source: Authors' computation, 2017 based SPSS version 20 outputs

4.2. Test of Normality

Prior to the test of hypotheses, tests of normality were performed to know whether to use parametric or non-parametric statistics. The tests are as presented in Table 6 below:

Table 6. Normality Tests

Sub-scale	Kolmogorov-Smirnov			Shapiro-Wilk			Skewness	Kurtosis
	Statistic	df	Sig.	Statistic	df	Sig.	Statistic	Statistic
Value-Relevance of Ethics Education	.163	198	.000	.948	198	.000	-0.180	-0.668
Meeting Future Ethical Challenges	.165	198	.000	.957	198	.000	-0.138	0.098
Whistle-Blowing Potential	.086	198	.001	.975	198	.001	0.063	-0.558

Source: Authors' computation, 2017 based on SPSS version 20 outputs

Based on the results depicted in Table 6, it is evident that population from which data were collected are not normally distributed with the results of Kolmogorov-Smirnov and Shapiro-Wilk tests for each sub-scale being significant at $p\text{-value} < 0.01$. The data distribution is asymmetric based on the results of Skewness which are either positively or negatively skewed. This is corroborated by the results of kurtosis which are < 3 . Since the data were collected from three independent samples, Kruskal-Wallis, a non-parametric equivalent of one-way ANOVA was adopted.

4.3. Test of Hypotheses

Three hypotheses were formulated in line with the study's objectives. Separate Kruskal-Wallis test was performed for each of the statements related to each hypothesis. There are 6, 5 and 4 statements for hypotheses I, II and III respectively. Where significant difference was noticeable, post hoc tests were also performed.

Hypothesis I

Hypothesis I which states that, "there is no significant difference in the perceptions of groups of students on the value relevance of accounting ethics education in their academic pursuit" is tested with 6 statements. Kruskal-Wallis was performed for each of the statements and the results are as presented in Table 7.

Table 7. Results of Kruskal-Wallis on Value-Relevance of Ethics Education

Statement	Chi-square	df	Asymp. Sig.	Monte Carlo Sig.	99% confidence interval	
					Lower	Upper
Accounting ethics exposes me to concept of morality in accounting.	0.523	2	0.770	0.770	0.759	0.780
Ethics or moral competency appears to me a necessary attribute of an accountant.	15.103	2	0.001	0.001	0.000	0.001
I conceptualize knowledge of ethics as a supplementary source of attaining wisdom.	1.260	2	0.533	0.537	0.524	0.550
Ethical orientation will enhance my ability as an accountant to produce reliable financial reports.	5.556	2	0.062	0.062	0.056	0.068
Knowledge of ethics will positively influence me as an accountant to act in the public interest.	0.066	2	0.967	0.984	0.981	0.987
Knowledge of ethics will allow me to distinguish between moral and legal implications of my actions.	1.108	2	0.575	0.583	0.570	0.596

Source: Authors' computation, 2017 based on the SPSS version 20 outputs

Using the Monte Carlo $p\text{-value}$ of all the statements depicted in Table 7 which is > 0.05 except one, it is evident that accounting students are not significantly different on the value-relevance of accounting ethics education in their academic pursuit. Accounting students are convinced that ethics education exposes them to the concept of morality in accounting, acts as a supplementary source of attaining wisdom, will enhance their ability to produce reliable financial reports as accountants, will positively influence them to act in the public interest and allow them to distinguish between legal and moral implications of their actions.

Table 8. Post Hoc Tests on Ethics Competence as a Necessary Attribute

University	Mann-Whitney U	Wilcoxon W	Z	Asymp. Sig.
Federal and State	1524.5	3939.5	-1.247	0.212
Federal and Private	1595.5	2870.5	-2.306	0.021
State and Private	1885	4300	-3.86	0.000

Source: Authors' computation, 2017 based on the SPSS version 20 outputs

They are however different on whether ethical or moral competency is a necessary attribute of an accountant. Where the difference lies is examined with post hoc tests using Mann-Whitney U statistics. As depicted in Table 8, significant differences lie between accounting students of Federal and private universities on one hand and those of State and private universities on the other hand based on their significant results of $p < 0.05$.

Hypothesis II

The second hypothesis which is tested with 5 statements states that “there is no significant difference in the convictions of groups of respondents on the ability of learning of ethics to prepare them adequately for future ethical challenges”. The results of Kruskal-Wallis tests for each of the statements are presented in Table 9.

Table 9. Results of Kruskal-Wallis Tests on Potential to Attend to Future Ethical Challenges

Statement	Chi-square	df	Asymp. Sig.	Monte Carlo Sig.	99% confidence interval	
					Lower	Upper
Knowledge of ethics boosts my ability to determine ethical consequences of alternative courses of action	0.204	2	0.903	0.912	0.904	0.919
The various cases of financial scandals challenge me as a potential accountant	2.715	2	0.257	0.258	0.247	0.270
I am convinced that without sufficient knowledge of ethics I am liable to act unethically	4.817	2	0.090	0.090	0.083	0.097
Through a study of ethics I realize that the impact of decision should centre not only on me but my community and the whole universe	1.371	2	0.504	0.514	0.501	0.527
I have confidence I can tackle unfamiliar problems with the study of ethics	28.603	2	0.000	0.000	0.000	0.000

Source: Authors' computation, 2017 based on the SPSS version 20 outputs.

There is no doubt that the groups of accounting students are convinced that the learning of ethics has the potential to assist them in meeting future ethical challenges based on the results in Table 9. With the exception of differences on whether the surveyed accounting students have confidence they can tackle unfamiliar problems with the study ethics (Monte Carlo p -value < 0.05), all other statements have p -value > 0.05 which is an indication of the agreement among the respondents. The results of Mann-Whitney U tests for statement with differences are presented in Table 10.

Table 10. Post Hoc Tests on Confidence to Tackle Unfamiliar Problems

University	Mann-Whitney U	Wilcoxon W	Z	Asymp. Sig.
Federal and State	1577	2852	-0.953	0.341
Federal and Private	1268	4428	-3.83	0.000
State and Private	1590	4750	-4.845	0.000

Source: Authors' computation, 2017 based on the SPSS version 20 outputs.

Like the results of post hoc tests on ethics competence as a necessary attribute, Table 10 shows that the significant differences lie between Federal and private universities on one hand and those of State and private universities on the other hand based on their significant results at $p < 0.05$.

Hypothesis III

The third hypothesis is concerned with whether there is significant difference in the responses of groups of students on their readiness to become whistle-blowers. The hypothesis is tested with 4 statements and the results of the Kruskal-Wallis statistics are presented in Table 11.

The intention of the accounting students to whistle-blow has been established based on the agreement of the group of students surveyed on three of the four statements used to test the hypothesis. As depicted in Table 11, the students are significantly different on one statement which seeks to know whether the only factor that can make them report an act of fraud is if failure to do so is punishable with Monte Carlo p -value < 0.05 while p -value > 0.05 for other statements. Table 12 provides further that significant difference lies between the perceptions of the accounting students in Federal and private universities as well as State and private universities based on the results of Mann-Whitney U tests.

Table 11. Results of Kruskal-Wallis Tests on the Accounting Students' Readiness to Become Whistle-Blowers.

Statement	Chi-square	df	Asymp. Sig.	Monte Carlo Sig.	99% confidence interval	
					Lower	Upper
An inspector of tax who discovered that his colleague colluded with tax payer to evade tax and reported to appropriate authority has done my wish.	3.557	2	0.169	0.168	0.158	0.178
The only factor that can make me report an act of fraud is if failure to do so is punishable.	13.841	2	0.001	0.001	0.000	0.001
An accountant who reported management defrauding shareholders has done my wish.	2.198	2	0.333	0.334	0.322	0.346
Reporting an act of fraud is not my problem but I need my employer's/ government protection.	5.177	2	0.075	0.071	0.065	0.078

Source: Authors' computation, 2017 based on the SPSS version 20 outputs.

Table 12. Post Hoc Tests on Illegality of Failure to Report an Act of Fraud

University	Mann-Whitney U	Wilcoxon W	Z	Asymp. Sig.
Federal and State	1642	2917	-0.46	0.646
Federal and Private	1422	2697	-2.730	0.005
State and Private	1847.5	4262.5	-3.481	0.000

Source: Authors' computation, 2017 based on the SPSS version 20 outputs.

4.4. Discussions

From the findings of this study, it is evident that all the three hypotheses are retained. These findings do not exist in isolation having direct or indirect relationship with the findings of previous studies. Regarding the groups of accounting students surveyed agreement on the value-relevance of accounting ethics education in their academic pursuit and the ability of knowledge of ethics to prepare them adequately for future ethical challenges, these findings substantially agree with all studies that provide a positive linkage between learning of ethics and accounting students' improved ethical consciousness, awareness, sensitivity and judgement making ability. Specifically, these findings are consistent with the findings of O'leary and Mohamad (2008), O'leary (2009), Saat *et al.* (2012), and Nadaraja and Mustapha (2017) for Malaysian accounting students; Maruszezewska (2011) for ethical consciousness of Polish accounting students; and Nathan (2015) for improved ethical viewpoints of South African prospective professional accountants. Although different respondents were surveyed regarding the value-relevance of ethics education, these findings, based on accounting students' perceptions, espouse the accounting educators' positions reported by Uwuigbe and Ovia (2011). On the intent to blow the whistle, there is substantial agreement of the findings of this study with the evidence provided by Ab Ghani *et al.* (2011) while little agreement is established with the Mustapha and Siaw's (2012) findings. However, these findings contradict the findings of Ozdogan and Eser (2007) and Karaibrahimoğlu *et al.* (2009).

5. Conclusions and Recommendations

The need for ethics education is a global academic emphasis in the field of accounting owing to the various corporate scandals that shook the world economy in the past. The symbiotic linkage between ethics and accounting profession whereby accountancy as a structure is built on the foundation of ethics (Uwuigbe and Ovia, 2011) provides an assurance that with ethics education the propriety of the conduct of the potential accountants in the future is guaranteed. In order to establish the reality of the value of accounting ethics education, accounting students' groups based on the three forms of ownership of university in Nigeria are surveyed. The findings of the study based on the results of the tests of hypotheses show that the students' groups agreed on the value-relevance of ethics education, its ability to expose them to means of resolving future ethical challenges in their practice of accountancy and their readiness to become whistle-blowers. Based on these findings, it is sufficient to conclude that ethics education promotes morality in accounting; is a supplementary source of attaining wisdom; enhances the ability of accountants to produce reliable financial reports and act in the public interest as well as distinguish between moral and legal implications of their actions. It is also evident based on the results of test of hypothesis II that there is a relationship between lack of ethics education and violation of ethical practices. The knowledge of ethics also promotes the propensity to report unethical practices as obtained from the results of test of hypothesis III. However, the failure of the students' groups to agree on whether ethical or moral competency is a necessary attribute of an accountant and their disagreement on their confidence to tackle unfamiliar problems with the knowledge of ethics is a source of concern.

This suggests that accounting educators should intensify efforts at ensuring that students become more ethically-equipped. The fact that the study shows that the students' groups leverage their ability to report unethical practices on their protection by appropriate authority might not be unconnected with the situation of an internal auditor with the Federal Mortgage Bank of Nigeria who alleged to be dismissed for exposing fraudulent practices in the bank (Alabi, 2017). Hence, government should expedite actions on the process of making whistle-blowers protection policy an Act of Parliament. To ensure more robust findings, future studies should explore a comparison of ethical attitudes of accounting students in universities and other type of higher institutions like polytechnics where accounting is a course of study.

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