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KNOWLEDGE OF THE INTERNATIONAL CODE OF ETHICS FOR PROFESSIONAL ACCOUNTANTS AND READINESS TO PROCEED ACCORDING TO THE GUIDELINES OF THE CODE

ABSTRACT

This paper aimed to examine whether the level of knowledge of the International Code of Ethics for Professional Accountants influences the readiness of accountants to act in accordance with its guidelines, even under pressure that can adversely affect their professional status. The survey was conducted among medium and large companies in the Federation of Bosnia and Herzegovina (FBiH) in 2023, with a sample of 71 respondents. The results have shown a positive connection between the level of knowledge of the Code and the willingness to take ethical action, including situations with potentially negative consequences, such as paying salaries or losing jobs, for respondents. Additionally, professional accountants who are more familiar with the Code are more likely to report the unethical behavior of management, either to relevant institutions or to the public. However, in the FBiH business practice so far, such treatment is a rarity, which indicates a gap between theoretical knowledge and actual behaviour.

Keywords: *Ethics, Ethics Code for Professional Accountants, Code Guidelines, Professional Accountants, Non-Ethical Requests.*

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1. REVIEW OF PREVIOUS RESEARCH

The development of technology and the constant changes at the global level have consistently presented new challenges to the accounting profession. The constant new challenges from the accounting profession are seeking continuous training and development. In addition to meeting the needs of clients or employers, one of the significant characteristics of the accounting profession is to accept responsibility for action in the public interest. When acting in the public interest, a professional accountant should follow and respect the ethical requirements outlined in the International Code of Ethics for Professional Accountants. The International Federation of Accountants (IFAC) has issued an International Code of Ethics for Professional Accountants. With the aim of ensuring the highest quality performance within IFAC, a special board operates for the development of international ethics standards for accountants – the International Ethics Standards Board for Accountants (IESBA). The International Ethics Standards Board for Accountants (IESBA) develops and promotes the International Code of Ethics for Professional Accountants (further in text referred as the Code), including International Independence Standards. The IESBA also supports debate on issues related to accounting ethics and auditor independence. Application of the Code is expected to further contribute to the quality of work and strengthen confidence in the accounting profession (Žager, Mališ, & Kidman, 2015). The International Code of Ethics for Professional Accountants (including International Independence Standards) sets out the fundamental principles of ethics for professional accountants, reflecting the profession's acceptance of responsibility to protect the public interest. These principles determine the standard of behaviour expected from any professional accountant and include the principles of integrity, objectivity, professional competence, due attention, confidentiality, and professional behaviour (IFAC, 2022). Luhova and others, in their research, point out that global standardization aims to strengthen the accounting profession, contribute to global development, and serve public interest (Luhova et al., 2019).

The Code consists of three parts: Part 1 - Complying with the Code, Fundamental Principles and Conceptual Framework (applicable to all professional accountants); Part 2 - Professional Accountants in Business; and Part 3 - Professional Accountants in Public Practice. In addition to these three parts, the Code is supplemented by the International Independence Standards, which apply to professional accountants in public practice when performing assurance engagements. Their structure is as follows: Part 4A – Independence for Audit and Review Engagements, and Part 4B – Independence for Assurance Engagements Other than Audit and Review Engagements.

The content of the Code is given in Table 1 and shows all the areas in which professional accountants must pay attention to their work.

Table 1. The content of the International Code of Ethics for Professional Accountants

Part 1. Complying with the Code, Fundamental Principles and Conceptual Framework
100. Complying with the Code 110. The Fundamental Principles 111. Integrity 112. Objectivity 113. Professional competence and duty of attention 114. Confidence 115. Professional behaviour 120. The Conceptual Framework
Part 2. – Professional Accountants in Business
200. Applying the Conceptual Framework 210. Conflicts of Interest 220. Preparation and Presentation of Information 230. Acting with Sufficient Expertise 240. Financial Interests, Compensation and Incentives Linked to Financial Reporting and Decision Making 250. Inducements, including Gifts and Hospitality 260. Responding to the Non-compliance with Laws and Regulations 270. Pressure to breach The Fundamental Principles
Part 3. – Professional Accountants in Public Practice
300. Applying the Conceptual Framework 310. Conflicts of Interest 320. Professional Appointments 321. Second Opinions 325. Objectivity of an Engagement Quality Reviewer and Other Appropriate Reviewers 330. Fees and Other Types of Remuneration 340. Inducements, including Gifts and Hospitality 350. Custody of Client Assets 360. Responding to Non-compliance with Laws and Regulations

Source: Author's preparation according to the International Ethics Code for Professional Accountants, IFAC, Committee for International Ethics standards for accountants,
https://www.srr-fbih.org/sites/default/files/standards/2023-03/Priru%C4%8Dnik%20s%20Me%C4%91unarodnim%20kodeksom%20etike_izdanje_2022_0.pdf (18.07.2024.)

Professional accountants have a great responsibility in business, and ethical principles play an important role in maintaining the integrity of financial information and the quality of financial statements. Accounting ethics is a key aspect of the profession, dealing with moral values and judgments in accounting (Saha and Singh, 2015). The ethics area has garnered increasing attention due to corporate scandals and the need to maintain public confidence (Saha and Singh, 2015). Therefore, the Code serves as a guideline for all members of the accounting profession, including auditors, private sector employees, state agencies, and educators (Anisa et al., 2021).

Due to the importance of ethics for all members of the accounting profession, the very topic of ethics in accounting attracts considerable interest in academic circles through numerous scientific research. Researching the relationships between

accounting ethics and the experiences of accountants reveals noticeable differences in their behaviours with respect to their age. According to a 2019 survey conducted in Brazil, it was found that accountants with less experience are more likely to respect ethics codes and accounting standards, as they are aware of the potential consequences and laws that can be detrimental to their business and its quality. Younger accountants are still learning and educating themselves, and due to their inexperience, they are more likely to be afraid of the consequences of unethical business practices, unlike experienced accountants who have sufficient knowledge and experience to carry out such activities (Lima et al., 2019). Additionally, in the second study conducted in Brazil, it was observed that professional accountants with short internships in practice are more respectful of the ethical code (with less than 10 years of experience), which confirms the fear of younger accountants of sanctions and punishment in the event of disrespecting the rules of the Code. Accounting, as a social science, must incorporate fair and sustainable measures to continually improve the services provided to clients, performing its role consciously and in accordance with the Code to enhance its social image (Lima Custodio and Prado Ferreira, 2019).

The relationship between accountants' experience and their adherence to ethical principles has also been studied by Mederios.. In this study, it was observed that professional accountants with a short internship in practice (less than 10 years of experience) tend to adhere to the Code more closely. However, it is a younger group of professionals who are more concerned about sanctions and punishments in case of non-compliance with the Code (Mederios et al., 2018).

Žager, Mališ, and Dečman conducted a study on the application of ethics in business using a sample of final-year graduate students of Accounting and Auditing at the Faculty of Economics and Business, University of Zagreb, in April 2015. Out of 79 respondents, 44 % consider it important to respect the provisions of the Code. The aforementioned results indicate the fact that students, potential accountants and auditors, perceive the importance and role of the written rules of the accountant's behaviour as the standard of the highest ethical and moral principles, which protects the dignity of the profession and gain the necessary trust of the business public in the profession (Žager et al., 2015).

Abernethy, Bouwens, and Van Lent examined the relationship between accounting manipulation and ethical values. Their results have shown that an ethical work license reduces the appearance of accounting manipulations and that ethical values play a crucial role in practice (Abernethy, Bouwens, and Van Lent, 2012). For professional accountants to develop a strong awareness of the importance of ethics in business, it is necessary to incorporate ethics into their educational programs. Poje and Zamman Grof in a comprehensive review of the literature concluded that implementation of ethical topics in accounting education is not at the desired level,

which due to lack of knowledge in its implementation on the one hand and the lack of dedication to the academic community on the other (Poje and Zamman Grof, 2022). The importance of the Code and the need to develop awareness of its significance are confirmed by research from Adams and other authors who have explored the effects of the Code on perceptions of ethical behavior. Respondents from companies with an Ethical Code (N = 465) evaluated the members of their roles (including management, superiors, colleagues, subordinates, and themselves) as ethical and felt more encouraged and supported in exhibiting ethical behavior, compared to subjects without a code (N = 301). The presence of the Code has influenced key aspects of the organizational climate, including support for ethical behavior, freedom of ethical activity, and satisfaction with the outcome of ethical issues. The mere presence of the Ethics Code has a positive impact on the perception of ethical behavior in organizations, even when respondents cannot recall specific content of the Code (Adams et al., 2001).

Although professional accountants may possess sufficient knowledge and awareness of ethics and perform their job in accordance with the Code, they can still be subject to various pressures that may encourage them to engage in non-ethical activities. Rogošić reveals that professional accountants are most susceptible to intimidation, and that an unfavourable situation can create pressure that leads to the threat of compliance with accounting principles. The pressure on the accountant may be implicit or explicit, and may come from a superior or colleague (within the organization), an external individual or organization (such as buyers, suppliers or lenders), or may be the result of internal or external goals and expectations (Rogošić, 2021).

The pressures encountered by accountants can lead to them abandoning the profession. In their research, Rogošić and Repić concluded that the intention to leave the accounting profession was associated with pressure to violate the principles of accounting ethics. According to their study, accountants in Croatia most often face pressure to work without sufficient expertise or attention. The intention of leaving the accounting profession is associated with the frequency of exposure to pressures related to the preparation and presentation of accounting information, as well as incentives and non-compliance with laws and regulations. Pressure due to a conflict of interest adversely affects job satisfaction, which manifests itself through the nature of the job, top management, associates, and supervision (Rogošić and Repić, 2024). Clayton and Van Staden have discovered that high levels of organizational and/or professional dedication among professional accountants alleviate the inappropriate pressure of social impact on ethical decision-making (Clayton and Van Staden, 2015).

Knowledge and awareness of the International Code of Ethics for Professional Accountants does not free accountants from pressure from other parties, and therefore the aim of the paper is to investigate the connection between knowledge of the Code and the inclination and willingness of accountants to act in accordance with the Code despite all the pressures they encounter.

Based on the literature review and in accordance with the stated objective, the following research question was posed: *Can the knowledge of the International Code of Ethics for professional accountants be related to the inclination and willingness of accountants to act in accordance with the Code?*

2. RESEARCH METHODOLOGY

The study was conducted in the area of the Federation of Bosnia and Herzegovina from January to June 2023. The data were collected using the paper-and-pencil technique. The target group consisted of accounting professionals employed in medium- to large-sized companies. Micro and small businesses are excluded from the study because these companies often outsource accounting jobs to specialized accounting agencies, and management is frequently equated with ownership and performing functions within the company. Additionally, the possibility of potential fraud and manipulation of financial statements in medium and large companies is increased due to their significant revenue and the influence they have on the environment in which they operate.

According to the Department of Statistics in the territory of BiH/FBiH in 2021, 1064 large and 235 medium-sized enterprises operated.

A commemorative pattern was used, and the survey questionnaire was sent to 130 addresses, from which data from 71 companies were collected.

The data was collected by a survey questionnaire containing three units:

- The first unit was related to questions related to respondents - gender, age, degree of education, degree of professional education and a workplace,
- The second set question related to issues related to companies in which respondents work - activity, period of establishment, size, number of permanent employees, form of ownership, the proportion of foreign capital owned,
- The third unit in the questionnaire contained a number of claims shown in Table 2.

Table 2. Claims on the procedure following the Guidelines of the Code and claims about the non-ethical requirements of management

Code	Claim
Claims on the procedure following the Guidelines of the International Ethics Code for Professional Accountants	
Smek3	I am familiar with the provisions and guidelines of the International Ethics Code for Professional Accountants.
Smek6	I am willing to apply the guidance for resolving unethical situations following the guidelines of the International Ethics Code.

Smek12	I am willing to apply the Code even if it would negatively affect my status in the company, such as through a salary reduction.
Smek13	I am willing to apply the Code even if it would negatively affect my status in the company through dismissal or loss of employment, or engagement.
Claims about the non-ethical requirements of management	
Nezm11	I am willing to report the fraudulent and manipulative actions of company management to competent authorities outside the company.
Nezm12	I am willing to disclose to the wider public the fraudulent and manipulative actions of company management to protect social values and capital.
Nezm13	I have reported and disclosed the fraudulent actions of company management.

In addition to the claims offered, the respondents were also asked to rate their agreement on a five-degree Likert scale. The meaning of the grades offered was as follows: 1 - I disagree, 2 - partially disagree, 3 - neither agree nor disagree / I am indecisive, 4 - partially agree, 5 - I agree.

Statistical analysis

Statistical data processing was carried out using the IBM SPSS Statistics program, version 25 (Armonk, NY: IBM Corp.). The results are expressed as the number of answers and percentage (%) for categorical variables, and for numerical variables, the mean and standard deviation are shown. The connection between variables was explored by Spearman's correlation coefficient. The limit of statistical significance is set on $p = 0.05$.

In addition, to get a better insight into the attitudes of the respondents, the grouping of grades was made as follows: the answer "disagree" formed by merging the answer I disagree (1) and partially disagree (2); The answer "I agree" is formed by the merger of the answer partially (4) and agree (5). I am hesitant (3) remained as a separate answer.

Company characteristics

Most of the companies from which the respondents come deals with trade ($n = 21$; 29.6%), that is, large and small trade. Other activities offered include the processing industry ($n = 8$; 11.3%), followed by construction ($n = 6$; 8.5%), transportation and storage ($n = 5$; 7.0%), and financial activities and insurance activities ($n = 4$; 5.6%). Six respondents stated that their companies were involved in other service activities, and the rest were to engage in other activities.

Most companies were founded before 2000 and operated for more than 20 years (60.5%). There are a little more respondents in the sample who come from medium-sized enterprises. More than $\frac{3}{4}$ companies are organized as a limited liability

company. Most companies are privately owned (80.3%) and have up to 250 workers (69.0% of the companies). More than 80% of companies indicate that there is no foreign capital in the ownership structure, while the rest state that this proportion exceeds 50% and reaches up to 100%. The characteristics of the companies from which the respondents come are shown in Table 3.

Table 3. Company characteristics

		Number of Companies	%
Year of Establishment	Up to 1990	14	19.7
	From 1991 to 2000	29	40.8
	From 2001 to 2010	18	25.4
	From 2011 to the present	10	14.1
Company Size	Large company	31	43.7
	Medium-sized company	40	56.3
Number of Full-Time Employees	50 to 249	49	69.0
	250 to 499	13	18.3
	500 to 999	5	7.0
	1000 and more	4	5.6
Type of Organization	Public enterprise	3	4.2
	Joint-stock company (JSC)	7	9.9
	Limited liability company (LLC)	55	77.5
	Other	6	8.5
Ownership Structure	State-owned	9	12.7
	Private	57	80.3
	Mixed ownership	4	5.6
	Other	1	1.4
Share of Foreign Capital	0%	58	81.7
	0.1 – 20%	0	0
	20.1 – 50%	0	0
	50.1 – 100%	13	18.3

Source: Prepared by Author's

Respondent Characteristics

The gender structure of the respondents shows that women predominate in the sample. The participants are individuals aged between 26 and 50 years old. Most of them have completed higher education or university studies, i.e., the first or second

cycle of the Bologna system (87.4%). More than half of the respondents stated that they are certified accountants, and the representation of other levels of professional qualification among respondents is shown in Table 4. The majority of respondents are directly involved in the accounting department, either as heads or employees of accounting departments/sectors. Respondent characteristics are presented in Table 4.

Table 4. Respondent Characteristics

Category		Number of Respondents	%
Gender	Male	24	33.8
	Female	47	66.2
Age (years)	18-25	2	2.8
	26-35	32	45.1
	36-50	28	39.4
	51-65	9	12.7
Level of Education	Primary or secondary school	4	5.6
	Higher school. university (1st or 2nd Bologna cycle)	64	87.4
	MSc. postgraduate specialization. or PhD	5	7.0
Professional Qualification	Certified Accounting Technician	4	5.6
	Certified Accountant	44	62.0
	Licensed Auditor	3	4.2
	Internal Auditor for the public sector	3	4.2
	Licensed economic value Appraiser	2	2.8
	Court Expert in economics	3	4.2
	Other	24	33.8
Position*	Director of the Accounting department/sector	9	12.7
	Head of Accounting	24	33.8
	Assistant to the head/director of Accounting	4	5.6
	Employee in the Accounting department/sector	22	31.0
	Internal Auditor	1	1.4
	Employee in audit firm	1	1.4
	Other	10	14.1
* multiple responses possible			

Source: Prepared by the Author's

3. RESULTS AND DISCUSSION

• **Knowledge and Compliance with the Guidelines of the International Code of Ethics for Professional Accountants**

Descriptive analysis of the statements related to knowledge and compliance with the guidelines of the Code showed that most respondents agreed with the statements (a large share of respondents agreed, and the mean ratings were above 3.5). Specifically, the results indicate that 85.7% of respondents stated they are familiar with the provisions and guidelines of the Code (Table 5). On the other hand, 88.6% are willing to apply the instructions for resolving unethical situations following the Code's guidelines (Table 5). The majority of respondents also stated that they would act according to the Code even if it negatively affected their status in the company. Specifically, 70% would do so even if it meant a pay cut, and 60.0% would be willing to accept job termination or loss of engagement (Table 5).

Table 5. Descriptive statistics for statements on knowledge and compliance with the International Code of Ethics for Professional Accountants

	Number (%) of Respondents			M (SD)
	Disagree	Neutral	Agree	
Smek3	4 (5.7)	7 (10.0)	60 (85.7)	4.28 (0.86)
Smek6	4 (5.7)	5 (7.1)	62 (88.6)	4.38 (0.90)
Smek12	7 (10.0)	15 (21.4)	49 (70.0)	4.04 (1.15)
Smek13	9 (12.6)	20 (28.6)	42 (60.0)	3.76 (1.25)
M (SD) – mean (standard deviation)				

Source: Prepared by the Author's

Unethical Demands from Management

A descriptive analysis of the statements and attitudes regarding unethical demands from management revealed varied responses. The average scores were around 3, and for two statements, the responses were relatively evenly distributed. Specifically, less than half of respondents are willing to report fraudulent and manipulative actions of management to authorities outside the company, while slightly more than one-third are willing to publicly disclose such actions to protect social values and capital (Table 6). On the other hand, fewer than 25% of respondents reported having had the opportunity to report or disclose fraudulent actions by management during their careers (Table 6). The majority had no such experience.

Table 6. Descriptive statistics for statements on unethical demands from management

	Number (%) of Respondents			M (SD)
	Disagree	Neutral	Agree	
Nezm11	17 (24,3)	23 (32,9)	31 (44,3)	3,30 (1,32)
Nezm12	25 (35,7)	21 (30,0)	25 (35,7)	2,94 (1,44)
Nezm13	41 (58,6)	14 (20,0)	16 (22,9)	2,21 (1,51)
M (SD) – arithmetic mean (standard deviation)				

Source: Prepared by the Author's

- **Relationship Between Knowledge of the International Code of Ethics and Willingness to Comply with It**

To answer the research question, the relationship between knowledge of the Code and respondents' willingness to apply it in daily practice, particularly in the context of unethical demands from management, was examined. A correlation coefficient was calculated between the statement on knowledge of the Code and the statements regarding respondents' willingness to act in accordance with it. The results are shown in Table 7.

Table 7. Correlation analysis results

	Smek3	p
	Spearman's rho	
Smek6	0,540	0,000
Smek12	0,537	0,000
Smek13	0,578	0,000
Nezm11	0,313	0,008
Nezm12	0,381	0,001
Nezm13	0,133	0,269

Source: Prepared by the Author's

Five out of six correlation coefficients were statistically significant. A significant correlation was not found between knowledge of the Code and experience in reporting and disclosing fraudulent activities of management. This result was expected, as most respondents indicated they had not had the opportunity to report or disclose such actions or expressed a neutral stance on the issue.

The significant correlation coefficients were all positive, suggesting that higher levels of knowledge of the Code are associated with greater willingness to comply with it — even when doing so may negatively affect the respondent’s status in the company, whether through salary reduction, job loss, or dismissal. Conversely, accountants who are less familiar with the Code tend to exhibit a lower willingness to act in accordance with it.

To better illustrate attitudes toward compliance with the Code, Table 8 presents the responses of those who reported familiarity with the Code and those who did not, for each statement.

Table 8. Familiarity and compliance with the Code

		smek3		
		Disagree	Neutral	Agree
smek6	Disagree	3 (4.2)	0	1 (1.4)
	Neutral	1 (1.4)	1 (1.4)	3 (4.2)
	Agree	0	6 (8.5)	56 (78.9)
smek12	Disagree	3 (4.2)	1 (1.4)	3 (4.2)
	Neutral	1 (1.4)	3 (4.2)	11 (15.5)
	Agree	0	3 (4.2)	46 (64.8)
smek13	Disagree	4 (5.6)	1 (1.4)	4 (5.6)
	Neutral	0	3 (4.2)	17 (23.9)
	Agree	0	3 (4.2)	39 (54.9)
nezm11	Disagree	3 (4.2)	3 (4.2)	11 (15.5)
	Neutral	1 (1.4)	3 (4.2)	19 (26.8)
	Agree	0	1 (1.4)	30 (42.3)
nezm12	Disagree	4 (5.6)	4 (5.6)	17 (23.9)
	Neutral	0	1 (1.4)	20 (28.2)
	Agree	0	2 (2.8)	23 (32.4)

Source: Prepared by the Author's

The majority of respondents familiar with the provisions and guidelines of the Code are willing to apply the instructions for resolving unethical situations in line with the Code, at 78.9%. Furthermore, 64.8% of these respondents are eager to apply the Code even if it would result in a salary reduction, and 54.9% would do so even at the cost of being dismissed or losing their job or engagement. Respondents who are not familiar with the Code expressed a lower willingness to comply, especially if it would negatively affect their status.

The results also show that individuals who better understand the provisions and guidelines of the Code are more willing to report fraudulent and manipulative actions of management to authorities outside the company. Notably, 42.3% of those familiar with the Code stated they are willing to report such behaviour. Conversely, only three respondents unfamiliar with the Code stated that they are unwilling to report fraud. Interestingly, 15.5% of respondents stated they are familiar with the Code but are unwilling to report such actions — suggesting a disconnect between knowledge and the courage to act.

Furthermore, respondents who are more knowledgeable about the Code also express a greater willingness to disclose the fraudulent actions of management to the wider public, thereby protecting the company's social values and capital. As expected, the results for these two statements are similar. A third of respondents — specifically, 32.4% — stated they are both familiar with the Code and willing to go public with information about management misconduct. Four respondents stated they neither know the Code nor are eager to report fraud publicly. Again, nearly a quarter of respondents stated they are familiar with the Code but unwilling to publicly disclose unethical behaviour.

4. CONCLUSIONS AND RECOMMENDATIONS

The research results clearly demonstrate a link between knowledge of the Code and the willingness of professional accountants to act following its principles, even in demanding situations that could jeopardize their professional status. In other words, the answer to the research question — whether knowledge of the International Code of Ethics for Professional Accountants is related to the willingness and tendency of accountants to act following the Code — is affirmative.

However, a discrepancy was observed between theoretical knowledge and actual behavior, as many respondents, despite their declared willingness, did not report irregularities in practice.

The limitations of this research include the use of a convenience sample and the geographically restricted area (the Federation of Bosnia and Herzegovina), which limits the generalizability of the results. Additionally, the research is based on the respondents' perceptions and self-assessments, which opens the possibility for socially desirable responses and subjective evaluations.

As a direction for future research, it would be useful to expand the sample to cover the entire Bosnia and Herzegovina or a broader region, and to include in-depth interviews or case studies to further explore the gap between attitudes and actual behavior. Additionally, it would be beneficial to analyse the role of organizational culture, reward systems, and support for ethical conduct within companies as factors that indirectly influence accountants' ethical decisions.

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POZNAVANJE MEĐUNARODNOG ETIČKOG KODEKSA ZA PROFESIONALNE RAČUNOVOĐE I SPREMNOST NA POSTUPANJE PREMA SMJERNICAMA KODEKSA

SAŽETAK

Cilj rada bio je ispitati utječe li razina poznavanja Međunarodnog etičkog kodeksa za profesionalne računovođe na spremnost računovođa da djeluju u skladu s njegovim smjernicama, čak i pod pritiscima koji mogu negativno utjecati na njihov profesionalni status. Istraživanje je provedeno anketom u srednjim i velikim poduzećima u Federaciji BiH tijekom 2023. godine, uzorak je činilo 71 ispitanik. Rezultati su pokazali pozitivnu povezanost između razine poznavanja Kodeksa i spremnosti za etično djelovanje, uključujući i situacije s potencijalno negativnim posljedicama poput smanjenja plaće ili gubitka posla za ispitanike. Također, profesionalni računovođe koje bolje poznaju Kodeks češće su spremni prijaviti neetično ponašanje menadžmenta, bilo nadležnim institucijama, bilo javnosti. Međutim, u dosadašnjoj poslovnoj praksi u FBiH takvo postupanje je rijetkost, što ukazuje na jaz između teorijskog znanja i stvarnog ponašanja.

***Ključne riječi:** etika, Kodeks etike za profesionalne računovođe, smjernice Kodeksa, profesionalne računovođe, neetični zahtjevi.*

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