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The Impact of Individual Morality and Professional Ethics on Fraud Tendency: A cross-Sectional Survey of Professional Accounting Students in Nigeria.

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ABSTRACT

This study examined the effects of individual morality and professional ethics on the fraud tendency of future accountants in Nigeria. The study employed a quantitative approach, a survey method, and a cross-sectional design. Using a questionnaire, the study collected data from one hundred and seventy-six (176) registered students of the Accounting Technicians Scheme West Africa (ATSWA), under the Institute of Chartered Accountants of Nigeria (ICAN). Data were analysed using the Statistical Package for the Social Sciences (SPSS) Version 25. The correlation and regression analyses revealed that future accountants have a fraud tendency; however, their level of individual morality is high, and they value professional ethics. Also, the findings of the study revealed a negative significant relationship between individual morality and fraud tendency, thus supporting the hypothesis of this study. However, contrary to expectation, the relationship between professional ethics and fraud tendency is not significant. The study has both theoretical and practical implications. Practically, organisations should conduct background checks and cybervetting of applicants for accounting positions before employment. The study also contributes to the body of knowledge in accounting and auditing research by providing more insight into fraud tendency, individual morality, and professional ethics in accounting literature.

Keywords: Fraud tendency, individual morality, professional ethics, future accountants, Nigeria.

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1.0 Introduction

Fraud in the private and public sectors has been a popular topic of discussion in the academic and professional literature for decades, as fraud remains a menace to the going concern of many organisational entities (Bonrath & Eulerich, 2024; Maulidi, 2020). Thus, fraud has been well documented in accounting and auditing literature. Specifically, accountants and auditors have been criticised and challenged for using their accounting knowledge and skills to aid and abet frauds in organisations (Oboh, 2023; Owusu et al., 2020; Oboh, 2019; Reinstein & Taylor, 2017), thereby eroding the public's confidence in the integrity of accountants (Lail et al., 2015; Bakre, 2007) and causing reputational damage to organisations (Anderson et al., 2017). Notwithstanding many studies, recommendations, and organisational policies on fraud prevention, the menace of fraud remains unabated in many countries. Statistical estimates reveal that an organisation suffers an average loss of $1.662m in any case of occupational fraud (Grant Thornton, 2025) and also estimate that organisations are susceptible to loss of 5% of their revenue to occupational fraud every year (Association of Certified Fraud Examiners – ACFE, 2024). In 2024, organisations lost more than $3.1 billion due to occupational fraud (ACFE, 2024).

To infer the possibility of future fraud perpetration by potential accountants in Nigeria, Oboh (2023) surveyed final-year university students in Nigeria to determine their tendency to commit fraud. The findings revealed that potential accounting graduates are emotionally intelligent and prone to fraud perpetration. However, this finding may be overly generalising to all future accountants. Perhaps professional students, who are undergoing accounting professional examinations and training and aspiring to become chartered accountants, uphold the profession's ethical values and may therefore be less prone to fraud. Therefore, this study aims to investigate fraud tendency from the perspective of students undergoing professional examinations and to examine the impact of professional ethics and individual morality on the fraud tendency of accounting professional students in Nigeria.

Local and global professional accounting bodies normally uphold integrity and train their students to abide by the norms, values and ethics of the bodies to achieve the desired integrity. For example, the motto of the Institute of Chartered Accountants of Nigeria (ICAN)

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is ‘accuracy and integrity’ (ICAN, 2025, p. 2), indicating that members and students are expected to act with integrity. Beyond integrity, professional bodies in Nigeria, particularly ICAN, maintain high standards of ethics and discipline in their examination process and rigorous protocols, so students face strict and multiple sanctions for breaches of examination rules and regulations (ICAN, 2025). This ethical examination process and other ethical measures instil professional ethics in the minds and attitudes of potential accountants.

Furthermore, empirical evidence from the literature indicates that morality influences ethical behaviour (Triantoro et al., 2020; Setiawan, 2018; Puspasari & Suwardi, 2016). Specifically, Triantoro et al. (2020) argue that individual morality relates to the tendency of individuals to commit fraud, while Puspasari and Suwardi (2016) found that individuals with low levels of morality tend to commit fraud.

Based on these descriptions of individual morality and professional ethics, we hold the notion that morality breeds honesty, and honesty is inversely or negatively related to fraud perpetration. Thus, if potential accountants are morally sound individually and understand professional ethics, their chance of having a fraud tendency is low.

We conduct this research for many reasons. First, evidence abounds in the literature that accountants (professionals and non-professionals) in private and public sectors aid and abet fraud. Unfortunately, empirical literature shows that future accountants (undergraduate accounting students) are smart and tend to commit fraud in the future. To avoid a state of anomie (normlessness, lawlessness, and serious breach of professional ethics) in the accounting profession in Nigeria, this study is conducted to establish if future professional accountants (professional accounting students) are also prone to fraud. Secondly, the moral and ethical practice of accountants in the contemporary business environment has raised concerns and eroded public confidence; thus, there is a need to examine future accountants’ attitudes. Thirdly, fraud is in-negligible as long as the going concern of organisations is a concern to society.

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2.0 Literature Review and Hypotheses Development

2.1 Individual Morality and Fraud Tendency

Nigeria has more than two hundred and fifty ethnic groups (Ministry of Foreign Affairs, 2026; Adenuga et al., 2023), with each culture emphasising morality as part of its cultural system. Thus, culture promotes the individual morality of its members. Similarly, the country has different religious beliefs, with Islam, Christianity, and Traditional religion dominating the country (Ministry of Foreign Affairs, 2026; Adenuga et al., 2023), each preaching and emphasising morality as an integral part of its service to society. Hence, the process of individual moral development, as argued by Rest (1986), tends to be shaped by culture and religion. In other words, individual morality is an internalised characteristic built from one's culture; hence, it is considered the first line of social defence against unethical behaviour in society. The ordinary assumption is that a morally upright individual will do what is right and normal at all times, because such an act is a moral action (Triantoro et al., 2020). In other words, when accountants are morally brought up, their tendency to engage in fraud is low.

Morality refers to the principle that guides an individual's sense of doing the right thing (Kraus et al., 2024). According to Wahyudi et al. (2022), it refers to social customs, cultural and personal values, and societal code of ethics that separate right from wrong.

Limited empirical studies examined the relationship between individual morality and fraud. Previous studies examining the morality-fraud nexus established a relationship between the two constructs across different contexts and countries. For example, the empirical studies of Setiawan (2018) and Puspasari and Suwardi (2016) found that people with low morality tend to commit fraud more than individuals with high morality in Indonesia. Based on this, we propose the hypothesis that:

H_1: Individual morality reduces fraud tendency among students undergoing accounting professional examination in Nigeria.

2.2 Professional Ethics and Fraud Tendency

Professional groups are guided by shared norms, values, and standards of conduct, and the accounting profession is governed by a code of ethics that sets out fundamental principles

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such as integrity, objectivity, confidentiality, and professional behaviour (International Ethics Standards Board for Accountants - IESBA, 2013). Professional ethics refers to the moral values and principles that guide the behaviour or conduct of members of professional groups regarding what is right or wrong, and good or bad (Fernandhytia & Muslichah, 2020). Professional accountants are expected to act with integrity, honesty, objectivity, and confidentiality, as these values play a significant role in ensuring their compliance with professional rules that govern their activities (Fernandhytia & Muslichah, 2020). A great number of literature holds the notion that accountants aid and abate fraud (Oboh, 2023; Reinstein & Taylor, 2017; Bakre, 2007). To remove unethical practices and restore the identity and character of accountants, Lai et al. (2015) proposed the concept of virtuous professionalism, which involves restoring professional accountants' identity and character. Similarly, Sahla and Ardianto (2023) argue that organisations can use ethical values as an anti-fraud strategy.

Empirical evidence from the literature shows that professional ethics significantly affects fraud tendency and fraud prevention. Specifically, Fernandhytia and Muslichah (2020) found that ethical value has a negative significant relationship with fraud tendency. In other words, they establish that ethical value enhances accountants' moral value and reduces their tendency to engage in fraudulent activities. Also, the empirical studies of Sari et al. (2022), Surya et al. (2021), Rifai et al. (2020), and Mustafa-Bakri et al. (2017) revealed that integrity, which is a component of professional ethics, has a negative impact on misappropriation and a positive influence on fraud prevention and detection. Therefore, when integrity reflects accountants' professional behaviour, fraud tendency is minimised, and public trust or confidence is gained. Based on this, we hypothesize that:

H_2: Professional ethics reduces fraud tendency among students undergoing accounting professional examination in Nigeria.

2.3 Theoretical Development

This study anchors primarily on the Theory of Planned Behaviour (TPB) and is supported by the Model of Moral Behaviour. The TPB posits that an individual's behaviour is significantly determined by behavioural intention, and that intention is formed by the individual's attitude

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towards the behaviour, subjective norms, and perceived behavioural control (Black et al., 2022; Ajzen, 2020; Ajzen, 1991). The TPB suggests that the tendency to commit fraud is influenced by individuals' attitudes and perceived social expectations toward unethical behaviour. On the other hand, Individual morality shapes individuals' ethical attitudes toward fraud, while professional ethics influences subjective norms regarding professional conduct. Thus, stronger morality and professional ethics tend to lessen fraud tendency among future accountants.

Furthermore, the Model of Moral Behaviour provides a framework for understanding moral decision-making and ethical conduct in organisational settings (Rest, 1986). The model comprises four sequential components: Moral Sensitivity, which involves recognising the presence of an ethical issue; Moral Judgment, which entails determining the right course of action; Moral Motivation, which prioritises ethical action over personal or organisational risks; and Moral Courage, which requires executing ethical decisions despite potential negative consequences. This model aligns closely with the study’s conceptual model, particularly in explaining why individual morality could impact the fraud tendency of future accountants. In other words, individuals' moral judgment about engaging in unethical behaviour is influenced by their individual morality, while professional ethics embedded in individuals promotes moral motivation and sensitivity. Therefore, the weakness of individuals in morality and professional ethics tends to enhance fraud tendency

3.0 Methodology

3.1 Population, Sample and Data Collection

This study employs a positivist philosophy, a quantitative method, a cross-sectional design, and a survey strategy. The population of this study comprised students at the final stage (ATS 3) of the Accounting Technicians Scheme West Africa (ATSWA) examination and those who had completed the stage. The study covered professional examination training centres in three states in South West Nigeria comprising Oyo, Osun, and Kwara States, from where samples were taken. These States were chosen because of the concentration of students therein.

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There are two reasons for choosing this category of students. First, they have passed through the ICAN examination process at the ATSWA level, where ethics is taught; second, most of them, if not all, were not yet working.

We used a questionnaire as a data-collection tool and administered it online through a Google Form link. We contacted the examination centre coordinators by phone and message to seek their support in making the questionnaires available to the students. We sent the Google Form link to them through a social media connection (i.e., WhatsApp) for onward dissemination to their students' WhatsApp platforms.

The choice of an online survey as a data collection method was driven by the method's efficiency, cost-effectiveness, and ability to access a diverse respondent pool in a relatively short time frame, consistent with recommendations in survey research methodology literature (e.g., Dillman, 2000). Online surveys have been shown to be particularly useful in cross-sector studies, as they allow for efficient data aggregation from dispersed sectors and locations (Evans & Mathur, 2005). Data collection spanned four months, from April 2026 through July 2026. Previous studies in organisational research also support a four-month period as adequate for capturing reliable cross-sectional data, especially with an online survey format (Bryman, 2012; Baruch & Holtom, 2008). A four-month data collection period allowed early identification of low-response areas and provided time for follow-up efforts to increase participation without rushing the overall process.

To maintain ethical standards, we took great care to inform participants about the purpose of the survey and sought their informed consent through a letter of introduction. We maintained transparency about the confidentiality and anonymity of their responses, fostering trust and encouraging candid participation. We closely monitored the progress to ensure a robust sample size and representation across the centres. To increase response rates, we sent timely reminder WhatsApp messages to the centre coordinators, encouraging them to remind students who had not completed the survey. These communications reiterated the significance of their input and encouraged active participation (Van Quaquebeke et al., 2022). In addition, throughout the survey process, we prioritised respondents' anonymity and confidentiality.

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Measures were in place to guarantee that the collected data could not be traced back to individual participants (Van Quaquebeke et al., 2022).

3.2 Measurement of Variables

For the dependent variable (fraud tendency), we adapted a scenario reflecting fraud tendency from Oboh (2023). For the first independent variable (individual morality), many scholars have suggested different ways to proxy morality. For example, Rest (1986) suggested four dimensions through which morality can be represented. These include moral sensitivity, moral integrity, moral reasoning, and moral courage. Also, Kohlberg (1969) developed three stages of moral development comprising pre-conventional, conventional, and post-conventional stages through which morality can be measured. Capitalising on Rest's Four-Component Model, Kohlberg's Theory of Moral Development, and Moral identity theory (Aquino & Reed, 2002), this study adapted ten items of measurement from Black and Reynolds (2016). The items focus on the internalised sense of right and wrong (5 items) and moral integrity (5 items).

For professional ethics, the study used the five fundamental principles (integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour) enshrined in the IFAC, ICAN, and ANAN members' code of conduct to develop the measurement items. Also, the study adapted some items from the study of Sahla and Ardianto (2023). The items were presented on a 5-point Likert scale to allow respondents to indicate their opinion on each statement.

3.3 Model Specification

In order to test the hypothesised relationships between the dependent and independent variables, we developed the following model:

$FT_i = \beta_0 + \beta_1 IM_i + \beta_2 PE_i + \varepsilon i$

Where FT represents fraud tendency, IM stands for individual morality, and PE is professional ethics.

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4.0 Results

4.1 Data Collection and Demographic Information

A total number of 183 students responded to the study's questionnaires. Of these, 7 responses (3.8%) were invalid due to multiple missing values. Consequently, only 176 responses were valid for further statistical analysis. As shown in Table 1, the study recorded a valid response rate of 96.2%.

Table 1: Data Collection

	Number	Percentage (%)
Number of questionnaires received	183	100
Non-usable questionnaires due to large missing values	7	3.8
Valid Questionnaires for analysis	176	96.2

Source: Authors' computation (2026) using SPSS version 25 output

Furthermore, the demographic profile of the respondents, as shown in Table 2, indicates that a vast majority of respondents (45.5%) did not attend any tuition centre, while a greater number of them (61.4%) were female. Also, many of them (69.3%) were within the age bracket of 21 – 25 years, while the majority of them (61.4%) were undergraduate students.

Table 2: Demographic Profile of the Respondents

Items	Classification	Frequency	Percentage (%)
Tuition House	Ogbomoso Centre	39	22.2
	Oyo Centre	31	17.6
	Other Centre	26	14.8
	No Centre	80	45.5
		176	**100**
Gender	Male	68	38.6
	Female	108	61.4
		176	**100**
Age Classification	20 years and below	24	13.6
	21 - 25	122	69.3
	26 - 30	27	15.3
	31 and above	3	1.7
		176	**100**
Educational Level	O'level Certificate	8	4.5
	OND/NCE	32	18.2

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Undergraduate	108	61.4
others	28	15.9
	176	**100**

Source: Authors' computation (2026) using SPSS version 25 output

4.2 Descriptive Analysis of the Variables

All four items measuring fraud tendency (FT1, FT2, FT3, FT4) were reverse-coded because of the nature of the statements used as proxies for the variable. Thus, a response within the range of 1 – 3 (reverse-coded as 5 -3) indicates disagreement with the statement, which implies that the respondent is not prone to fraud tendency. Therefore, a mean score that is ≥3 is regarded as disagreement (not having a fraud tendency), while <3 is considered agreement (having a fraud tendency). Similarly, 4 items (IM6, IM7, IM8, and IM9) for individual morality and 4 items (PE3, PE4, PE8, and PE15) for professional ethics were reverse-coded to align with the direction of the other statements. Accordingly, a mean score of ≥3 implies agreement for the two independent variables. As shown in Table 3, the mean score for fraud tendency is 2.672, which is lower than 3, indicating agreement with the statements. Therefore, it can be concluded that the professional accounting students have a fraud tendency, thereby addressing one of the aims of this study. However, the mean scores of individual morality and professional ethics are 3.846 and 4.043, respectively, indicating that the students are morally sound and value professional ethics.

Table 3: Descriptive Analysis of Variables

Variables	N	Mean	Standard Deviation	Minimum	Maximum
Fraud Tendency (FT)	176	2.672	1.24065	1.00	5.00
Individual Morality (IM)	176	3.846	0.693	1.70	5.00
Professional Ethics (PE)	176	4.043	0.720	1.67	5.00

Source: Authors' computation (2026) using SPSS version 25 output

4.3 Correlation Analysis

The results of the correlation analysis in Table 4 revealed a negative significant relationship between individual morality (IM) and fraud tendency (FT) ($r = -0.246$, $p < 0.01$), thus supporting the hypothesis of this study. In other words, the higher the IM, the lower the FT. Therefore, a future accountant who is morally sound tends not to engage in fraud. However, the second hypothesis is not supported, as Table 4 shows no statistically significant relationship between professional ethics (PE) and FT ($r = -0.139$, $p > 0.05$), although the relationship is negative. This implies a negative relationship between PE and FT, but the relationship is not significant.

Table 4: Pearson Correlation Matrix

		FT	**IM**	**PE**
FT	Pearson Correlation	**1**		
	Sig. (2-tailed)			
	N	176		
IM	Pearson Correlation	-0.246**	**1**	
	Sig. (2-tailed)	0.001		
	N	176		
PE	Pearson Correlation	-0.139	0.744**	**1**
	Sig. (2-tailed)	0.066	0.000	
	N	176	176	176

**. Correlation is significant at the 0.01 level (2-tailed).

Source(s): Authors' computation (2026) using SPSS version 25 output

4.4 Regression Analysis

To determine the predictive level of IM and PE on FT, the study performed a regression analysis to establish the association between the variables. As hypothesised, the result shown in Table 5 reveals a negative significant relationship between IM and FT ($\beta = -0.574$, $t = 2.913$, $p < 0.01$), indicating that IM has a predictive effect on FT. However, the results do not provide empirical support for a negative relationship between PE and FT, as the relationship is positive and insignificant ($\beta = 0.171$, $t = 0.904$, $p > 0.05$). The two variables (IM and PE) jointly explain 5% (Adjusted R^2) variation in fraud tendency ($F = 6.030$, $p < 0.01$).

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Table 5: Regression Analysis

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.255	0.065	0.054	1.20646

ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	17.554	2	8.777	6.030	0.003
	Residual	251.809	173	1.456		
	Total	269.363	175			

Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Decision
		β	Std. Error	Beta			
1	Constant	4.186	0.553		7.574	0.000	
	IM	-0.574	0.197	-0.320	2.913**	0.004	Supported
	PE	0.171	0.189	0.099	0.904	0.367	Not Supported

Source: Authors' computation (2026) using SPSS version 25 output

In summary, the correlation and regression analyses in Tables 4 and 5, respectively, provide empirical evidence supporting the negative relationship between IM and FT. However, contrary to expectation, the relationship between PE and FT is not statistically significant.

5.0 Discussion of Findings

This empirical study examined the effect of individual morality and professional ethics on fraud tendency among future accountants in Nigeria. Future accountants in this study refer to students undergoing a professional accounting programme at ATSWA under the umbrella of ICAN. To determine whether the students were prone to fraud, the study presented a scenario in which a student and business owner intentionally evaded tax to harness business wealth and used it for the benefit of people. The study also used different statements to evaluate students' individual morality and professional ethics. To achieve the study's objectives, we conducted a descriptive analysis to determine whether future accountants have a tendency toward fraud, and whether they have individual morality and uphold professional ethics. The

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findings of this study revealed that the respondents (future accountants) demonstrate a high level of morality and uphold professional ethics; however, they also show a high tendency toward fraud. In other words, they are prone to fraud. This is because most respondents agreed with and justified tax evasion and recognised the success the business owner recorded in the long run. This shows that they tend to manipulate in the future. This finding aligns with Oboh (2023), who found that final-year undergraduate accounting students in Nigerian universities tend to engage in fraud.

Furthermore, the study hypothesised that fraud tendency tends to decrease when individuals' morality is high. In other words, an individual's moral background, shaped by cultural and religious influences, tends to negatively influence fraud tendency. As hypothesised, the statistical evidence provides a significant negative relationship between individual morality and fraud tendency. This suggests that individuals who are morally brought up and whose actions and reactions are guided by religious ethos tend to do the right thing and are not prone to fraud. This result is consistent with the findings of Setiawan (2018) and Puspasari and Suwardi (2016) in Indonesia, which found that individuals with low morality tend to commit fraud more than those with high morality. This finding also aligns with the theory of planned behaviour (TPB) and the model of moral behaviour, which argue that people's morality and their moral judgement influence their attitude towards fraud.

Moreover, the study proposed a negative significant relationship between professional ethics and fraud tendency. The proposition was based on the assumption that students undergoing accounting professional examinations would be exposed to accounting ethics and value systems, thus shaping their behaviour and decision-making. However, the correlation and regression results did not support the existence of a negative significant relationship between the two constructs of this study; thus, the hypothesis is rejected. This implies that students' knowledge of professional ethics cannot predict their attitude towards fraud, as the variable has little effect on fraud tendency. This result is not consistent with the finding of Fernandhytia and Muslichah (2020), who found a negative significant relationship between ethical and fraud tendency. The possible reason for the study's statistical result indicating a positive relationship between PE and FI could be limited knowledge and application of

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professional ethics among students because of their lower stage in the professional examination.

6.0 Conclusion and Implication of the Study

The results indicate that future accountants have a tendency towards fraud. This study, therefore, has theoretical and practical implications. It becomes necessary for organisations to reshape their employment policies and decision-making. In other words, employers need to ensure that background checks and cybervetting of potential job applicants for accountant and auditor positions are conducted to avoid engaging applicants who are prone to fraud. This will curtail inherent loss associated with occupational fraud.

Furthermore, the study established a negative relationship between individual morality and fraud tendency. This shows that addressing fraud in organisational entities in Nigeria goes beyond accounting and auditing approaches through preventive and detective measures; it also requires preventive measures that involve all and sundry. Based on this, family settings, religious leaders, educational institutions, and society at large need to intensify efforts to teach morals, as this influences youths' behavioural attitudes. The society tends to experience a fraud-free environment if youths are morally sound.

Moreover, the study revealed no significant negative relationship between professional ethics and fraud tendency in Nigeria. Notwithstanding, professional examination bodies, universities, polytechnics, and other accounting training centres should continue training accounting students on ethical values and the code of conduct. This could have a long-run impact on reducing fraud tendency.

7.0 Limitations of the Study

This study achieves its objectives by establishing statistical evidence of a relationship between individual morality and fraud tendency. Notwithstanding, the study has its limitations; thus, its findings cannot be generalised. Therefore, the study calls for more empirical examination of the variables in different settings and with different methodologies. The study is limited to the responses obtained from professional students in ICAN professional examination training centres in Oyo, Osun, and Kwara States. Future studies can

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use students from large training centres in Lagos and other States. Future studies can also use a larger sample to accommodate more responses. Lastly, future studies can employ a mixed-methods approach involving qualitative and quantitative methods.

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