Ethical Dilemma - A Pathway to Fraud or Not?

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Abstract:
Financial fraud committed by employees is a phenomenon that has been present in business and professional circles for a long time, however, with the advent of increasingly sophisticated techniques for doing so, the real challenge is how to prevent fraud. The main aim of the research is that when the opportunity arises to commit financial fraud, ethical principles and codes of conduct go beyond the personal and collective motives of employees. Furthermore, we try to confirm that constant training of employees on the topic of the code of ethics reduces the possibility of financial fraud in the company. To support research questions, we conducted a survey. The respondents were employees engaged in various types of jobs in the Accounting, Finance, and Auditing sector as well as students from the Accounting and Auditing program in Serbian domestic public faculties and universities. The period of the research was April-May 2021. The research results showed that almost 50% of respondents never get training in the area of code of ethics application in real-life cases, and 20-30% remain undecided on each ethical dilemma presented in the questionnaire, therefore confirming our hypothesis that there is a much room to implement ethical training as the most important prevention technique for fraud in Serbian companies.

Keywords:
ethics, principles, employee, fraud, financial, code of ethics, code of conduct.

JEL Classification:
M21, M40, M41, M42.

Introduction

Fraud, as a criminal offence, is a generic term that includes surprising, tricking, cunning, and unfair behaviour by which someone else is cheated. The only boundaries defining it are those that limit human ingenuity to get an advantage through false means or representations (Simeunović, Grubor & Ristić, 2016). The ethics of company employees is increasingly mentioned as a topic that needs additional attention. In the light of global scandals that occurred with companies Enron, Xerox, Parmalat, WorldCom, Toshiba, etc., a question arises – to what extent has the (non) existence of ethical norms among employees led to financial fraud, and whether and how could it have been prevented?

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The topic is complex since each employee is an individual with a unique belief system, they have a certain degree of integrity and autonomy in decision-making. Their decisions are filtered through their own ethical and moral code. The sectors in which financial fraud occurs are diverse (although most often they are related to the accounting sector), and the motives for doing so vary even more, which makes the efforts of companies to recognize and prevent fraud enormous. Certainly, the mere existence of a code of ethics and a code of conduct is not a sufficient measure to prevent the occurrence of financial fraud – both the internal and external audit sectors play an important role as well.

The research aims to show how accountants behave when facing an ethical dilemma and how they resolve it using ethical principles and a code of conduct. The purpose of the research is to find the best tool to prevent fraud before it happens, and that tool is proven to be the continuous ethical training of the employees responsible for the preparation of financial statements.

In reality, employees can commit financial fraud despite the existence and functioning of all internal policies and procedures; however, the intention of every company should be to minimize the risk of fraud. To do that, we hypothesized that ethical dilemmas could be resolved in line with rules and law only if employees get enough training in the implementation of a code of ethics in real-life cases. Furthermore, ethical principles belong to soft knowledge and skills that are not suitable for automatization (Lukić-Nikolić, Brkljač, M. & Jovanović, 2022).

This topic will be explained through the following chapters: the first chapter presents the theoretical framework of business ethics and ethics in general, the second examines the relationship between employee ethics and internal audit, the third reviews the relationship between employee ethics and external audit, while the last chapter analyses data collected from respondents through a questionnaire (survey) and provides answers to research questions.

THEORETICAL CONSIDERATIONS

There is no universal definition of ethics, but generally speaking, we can define it as a systematic study of conduct based on moral principles, reflective choices, and standards of right and wrong conduct (Wheelwright, 1959). On the other hand, business ethics can be described as a branch of applied ethics; it studies the relationship between what is good and right for business (Hoffman, Frederk & Schwartz, 2014). What becomes more salient is thus the need to relate in ethical ways to the diversity of (cultural) differences, preferences, and (cultural) references met within a team; and how to work respectfully with this diversity. The increasing mobility of persons across countries is such that, today, even co-located teams are often composed of persons operating in a country other than their “home country” (Böhm, Carrington, Cornelius, de Bruin, Greenwood, Hassan, Jain, Karam, Kourula, Romani, Riaz & Shaw, 2022).
Since most companies are profit-oriented, there is a widespread opinion that employees must be ready to do anything to ensure a secure income for owners and shareholders. However, due to frequent non-planning, businesses, employees and shareholders are exposed to rather unnecessary risks (Marković, 2020). Figure 1 shows the steps in the ethical dilemma process faced by employees and what is the logical reasoning behind it.

Ethical dilemmas, when managers must choose among options with conflicting benefits and costs, or when the values or moral codes of various parties collide, provide fertile ground for studying business strategy formulation and implementation (Dacin, Harrison, Hess, Killian & Roloff, 2022). Table 1 shows three main ethical dilemmas facing respondents:

Table 1. Ethical dilemmas

<table>
<thead>
<tr>
<th>Ethical dilemma</th>
<th>% of responders</th>
</tr>
</thead>
<tbody>
<tr>
<td>Conflict of interest</td>
<td>51.9</td>
</tr>
<tr>
<td>Client proposal to manipulate accounts</td>
<td>50.1</td>
</tr>
<tr>
<td>Client proposals for tax evasion</td>
<td>46.8</td>
</tr>
</tbody>
</table>

While recognizing the importance of having a code of ethics for employees, we can raise the question of whether ethical principles can be learned and adopted, as well as of the value of students learning these principles before entering employment. In Table 2 Kohlberg’s cognitive development hierarchy is presented and they are developed from stage 1 where avoidance of punishment is the primary motive, to stage 6 where universal moral principles come into play when resolving ethical issues.

Table 2. Kohlberg’s Cognitive Development Hierarchy

<table>
<thead>
<tr>
<th>Level One—Pre-</th>
<th>Stage One:</th>
<th>Avoidance of punishment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Conventional</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Level Two—</td>
<td>Stage Two:</td>
<td>Satisfaction of individual's own need is primary motivation</td>
</tr>
<tr>
<td>Conventional</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Level Three—</td>
<td>Stage Three:</td>
<td>Actions influenced by a desire to conform to group norms</td>
</tr>
<tr>
<td>Post-Conventional</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stage Five:</td>
<td>Resolve differences impartially with due consideration of everyone's interests</td>
<td></td>
</tr>
<tr>
<td>Stage Six:</td>
<td>Actions based on universal moral principles</td>
<td></td>
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The relationship between the company’s internal audit function and its employees is crucial for the success of the internal control process and procedures. When we add employees’ ethics to this equation, the process becomes much more complicated. If an employee is prone to unethical behaviour, which does not have to be obvious, but can be rather sophisticated, there is a danger of avoiding red flags in recognizing illegal actions. The internal audit represents an efficient line of defence against fraud, having a role both in monitoring risks, as well as in fraud prevention and detection. In their current activities, the internal auditors must: have enough knowledge to identify the signs of possible fraud; be attentive to the cases that involve a risk of fraud; and appreciate the necessity to further investigate a case, inform the responsible persons from an organization and take actions to eliminate or reduce the possibility of fraud occurrence (Petrașcu & Tienăub, 2014). So, the key question is what is the nature of the situation in which an employee commits financial fraud? There is a certain view that the basic motive for fraud is greed, while on the other hand, there is a position that argues that the occurrence of fraud is conditioned by the lack of or insufficiently implemented internal policies and procedures. To get closer to the subject of employee ethics, the more adequate question here would be what leads employees to commit financial fraud? The Association of Certified Fraud Examiners (ACFE) interviewed 10 employees convicted of financial crime in the companies where they worked. Interviews revealed several key patterns of behaviour presented by perpetrators, providing valuable lessons for internal auditors who seek to better understand the fraudster’s mind – experiencing rights, overconfidence, justification, peer pressure or financial pressure, instant gratification, lack of remorse, disrespect towards institution and rules (Wells, 2012).

Examples of global companies show us a clear link between the ethical behaviour of employees in the company and the success of its financial indicators. One of the examples is the company Kraft Heinz, which due to incorrect recognition and cost savings of almost 208 million dollars, after the control done by the SEC in 2019 had to correct the annual financial report. As a result of its actions, the company suffered a drastic drop in the price of its shares. As evidence mounts that ethical business behaviour
leads to better business performance, internal auditors need to share their people’s skills, listen better, and share what they learn with more moving parts in their organizations’ ethics infrastructures (Russel, 2019). Every year, the Ethisphere Institute names the most successful company in the world in terms of business ethics, organizational culture, compliance, and internal audit, which greatly contributes to the company’s reputation. Hence there is great value in each company’s organizational culture (which goes from the top to the lower levels) and subculture (at the level of each sector in the company). If the employees believe that their company culture promotes the message of success at any cost, and do whatever it takes, then that is how they will behave. If they believe that their company culture abides by the principle of the customer is always right, they will act accordingly. That is why the usual definition of company culture is simple – how we do things here (Roth, 2017).

The public often expects external auditors to have their reports and opinions confirmed regarding the issues whether companies are operating by the law or not. External auditors put in their auditor’s report that the management of the company is responsible for the preparation of financial statements that are free from material misstatements, whether due to fraud or error. The auditor’s responsibility is to obtain reasonable assurance and it is not a guarantee to detect fraud or error even if they are material (Erme & Erturan, 2019). Because part of the audit control by external auditors relies on interviews with the company’s management, as well as representatives of individual sectors, the statements in the interviews of employees must be honest and credible. The ethics of employees when cooperating with external auditors can very well affect the audit risk itself, i.e., whether and in what way the auditor’s opinion will provide assurances to the public fairly and credibly. When planning and performing audit control, the external auditor can often come into conflict of interest with the company’s management, because their position often depends on the company’s positioning in the market (investments, loans, M&A). Auditors should maintain the highest standards of behaviour known as ethical standards and comprising integrity, objectivity, and independence (Agus & Ghozali, 2019). Therefore, it is equally important for both sides to respect ethical principles – if the initial statements and statements of management lead the auditors in the wrong direction, even if the auditor strictly follows the code of ethics during the audit process, it is a question whether they will be able to complete their task. The previously mentioned example of Kraft Heinz can be seen from the public’s perspective as a major omission of the auditor because, after many years of experience, they are expected to have the ability to recognize where fraud can occur, even though that may not necessarily be the main task of the external audit. There is a huge difference between fraud and error. If the underlying action results in the unintentional misstatement of financial statement then it is considered to be an error, while fraud is an intentional act (American Institute of Certified Public Accountants – AICPA, 2002).

LITERATURE REVIEW

According to the ACFE definition from 2004, financial fraud can be defined as the use of one’s occupation for personal enrichment through the deliberate mission or misapplication of the employing organization’s resources or assets. The Institute of Internal Auditors (IIA, 2019) defines fraud as any illegal act characterized by deceit, concealment, or violation of trust. According to Anand et al. (2015), fraud exists when individual acting alone or in a group commits it. On the other hand, Morales et al. (2014) found that fraud is perpetrated by an individual who has some type of character flaw. Fraudsters do not feel pressure to conduct an unethical act and they do not feel the need to rationalize their acts; they just need an opportunity, and they act opportunistically, just because they can (Kagias, Cheliatsidou, ...
Research demonstrated that the most common fraudsters are “accidental fraudsters” (ACFE, 2020). According to Hermanson et al. (2017), fraudsters are less educated, it is less likely to rank in leadership positions and they usually target small rather listed companies. Employees are also prone to commit fraud and it usually takes many different forms from embezzlement to complex schemes to divert company funds (Hess & Cottrell Jr, 2016). Endenich and Trapp (2020) analysed 64 management accounting and control articles to contribute to the literature review in the area of ethical decision-making problems but they find that this topic has been highly neglected in the research.

Ethical dilemmas are problems managers and employees face all the time. Hirth-Goebel and Weißenberger (2019) found that multiple incidents of misconduct focus attention on ethical role models in companies which influences employees’ ethical behaviour most. Bakotić and Rogošić (2019) found that the job satisfaction of accountants influences their ethical behaviour in organizations. Shanks (2020) found that most cases of unethical behaviour will remain unnoticed and without consequences in organizations because of the lack of the IFAC Code of Ethics issued in 2018 to resolve ethical dilemmas in the new environment.

Hyvätti (2019) found that Finnish accountants resolve ethical issues differently because of their high awareness of the current legislation and ethics when facing pressure in their jobs. Dolan et al. (2021) focus on ethical audits as a tool to prevent unethical acts conducted by employees. According to this author when ethics are at the forefront of business strategies and transactions, everyone profits from living in a more honest environment.

One of the most important steps that must be taken is fraud prevention. Quick action in the face of suspected fraudulent activity can dramatically cut losses. Internal forensic experts, or an external team, should investigate all suspected fraudulent activities (Adams, Campbell, Campbell & Rose, 2006). Knowledge of ethics can help accountants and auditors resolve ethical dilemmas, enabling them to make the right choice, even though it may not benefit the company, and will benefit the public who depends on the accountant/auditor’s report (Fernandhytia & Muslichah, 2020). The opportunity to open the door to fraud, pressure, and rationalization makes the perpetrator closer to the door, but the perpetrator must have the ability to realize the presence of opportunity to step into the door and commit fraudulent actions (Dorminey, Fleming, Kranacher & Riley, 2012). Since it spreads almost throughout the organization, fraud eventually became a culture in the organization, performed in the congregation from the leaders to the subordinates (Cohen, Ding, Lasaga & Stolowy, 2010). Hristova and Mileva (2022) found that organizational culture in small and medium-sized entities plays an important role in employee perceptions. Some authors pointed out pandemic effects on work organization and employee behaviour (Stanković & Radojević, 2022). Barrainkua & Espinosa-Pike (2020) show a negative relationship between individual organization commitment and organisational professional conflict (OPC) and between a strong organisational ethical culture and OPC. On the other hand, some studies found that plain-looking male accountants, who represent the traditional accountant stereotype, rarely behave unethically (Shtudiner & Klein, 2020). Ghazali (2021) found that corporate ethical values determine ethical judgement as well as the age of the accountant. This author found that older accounting practitioner is stricter in considering ethical stance. Some studies focus on whether moral attentiveness augments the positive effect of an ethical climate on employees’ ethical behaviours (Al Halbusi, Ruiz-Palomin, Morales-Sánchez, & Abdel Fattah, 2021) Nguyen et al. (2022) find that clan culture (family oriented) has a positive effect on accountants’ ethical behaviour and intention. Respondents in the clan culture evaluate scenarios more ethically.
When managers are considered to be fraud perpetrators, existence of opportunities and the psychological aspects of the individual manager play an important role in explaining the fraud (Dorminey, Fleming, Kranacher & Riley, 2012). Many of the problems that have been crucial to the companies’ failure were linked to the hierarchical characteristics inside the organization, the strong egoism, the abuse of power and the influential position of the CEOs (Tutino & Merlo, 2019). According to Irianto et al. (2012), individuals behave ethically when following companies’ procedures and policies. If employees have ethical values within themselves, these values will restrict them to commit fraud (Sujeewa, Yajid, Azam & Dharmaratne, 2018).

From the above literature review we can develop the following research questions:

Research Question No. 1: When an opportunity for financial fraud arises in a company, do the principles of the code of ethics go beyond personal and collective motives for committing financial fraud?

Research Question No. 2: Does education on the topic of the code of ethics in companies reduce the possibility of financial fraud?

RESEARCH METHODOLOGY

Sample size and methodology

An anonymous questionnaire was chosen as the basic method of data collection, and some of the respondents were also interviewed. All data were collected in April-May 2021. The focus of the research is on employees in the sector of Accounting, Finance, and Auditing, mostly from leading private companies in Zrenjanin, Novi Sad and Belgrade, where economic flows are dynamic, and which face almost daily dilemmas that this research seeks to cover (some of them are also owners of the companies in which they work), as well as graduate students in the fields of Accounting, Auditing and Management from the University of Belgrade. Respondents were asked to provide honest answers to the questions asked. 169 completed questionnaires were received. 32 questionnaires were not included in the analysis because the respondents did not give complete answers to the questions, hence their answers were not deemed relevant to the survey. The answer rate was 69.2% of the total sample.
RESEARCH RESULTS

Table 3 and Figures 2-4 present the results of our research.

Table 3. Demographic characteristics of respondents

<table>
<thead>
<tr>
<th></th>
<th>Frequency</th>
<th>Percentage (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sex</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Male</td>
<td>53</td>
<td>38,7%</td>
</tr>
<tr>
<td>Female</td>
<td>84</td>
<td>61,3%</td>
</tr>
<tr>
<td>Working experience</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Student</td>
<td>86</td>
<td>62,7%</td>
</tr>
<tr>
<td>Intern</td>
<td>1</td>
<td>0,6%</td>
</tr>
<tr>
<td>Less than 5 years</td>
<td>7</td>
<td>5,3%</td>
</tr>
<tr>
<td>More than 5 years</td>
<td>43</td>
<td>31,4%</td>
</tr>
<tr>
<td>Total number of respondents (N=137)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: Own elaboration of collected data

To get the most accurate answers from the respondents, the questions were formulated in the form of ethical (sometimes moral) dilemmas that can arise during the working day of most employees. In the "example of a cashier," a cashier with many years of experience in her workplace, who has always been labelled as a conscientious worker, at one point finds herself in a situation where she needs a large sum of money to treat her sick child, which she does not possess and must provide in a short time. She comes up with the idea to set aside the bills paid by individuals in cash and keep the collected money for herself. In the future, she plans to sell her car and return the "borrowed money". The survey findings show us that as many as 62.6% of respondents did not justify the cashier’s actions, although it is a delicate personal situation, while a considerable number (20.2%) remain undecided. Respondent’s answers to the question of how they would act if they were in the position of manager, accountant, or financial director or if they were allowed to commit financial fraud in any way can be seen in Figure 2.

Figure 2. Opportunity to commit financial fraud by an employee

Source: Own elaboration of collected data
Very few respondents answered that they would commit financial fraud in their company – 7.9% of them – under the pretext of being under great pressure from their superiors; more than half (52.4%) agree that they would not take this opportunity, even under pressure, while as many as 39.6% of respondents remain undecided, which gives us space to ask ourselves which side we would choose if a “specific opportunity” occurred. It is interesting to analyse the answers to the question “If the financial indicators are such that they present that the company is facing bankruptcy, which will result in employees not being paid or even losing their jobs, do you think that, in the given situation, it is adequate to misrepresent the company’s financial indicators?” The answers are very different and are divided into three parts. One-third think that such an action is completely justified, another third that they would not support such an action at all, while the remaining third remains undecided. Respondent’s answers to the “cashier’s example” are almost identical when asked a similar question after a few questions – “do you think that in a difficult life situation (unpaid loan, debts, family member’s illness, divorce, family death) it is justified to commit financial fraud to gain some benefit?”

Figure 3. Personal motives as a reason to commit financial fraud

Source: Own elaboration of collected data

In Figure 3 we can see that as many as 51.3% of respondents do not justify committing business fraud, regardless of personal motives, which in some cases may be stronger than the collective; 22.9% of respondents would commit financial fraud should an opportunity arise, while 25.9% of them remain undecided. In addition to personal motives that guided 16.6% of respondents, other motives for committing financial fraud include the concealment of bad financial indicators (30.1%), reduction of the tax burden (30.7%), obtaining better lending conditions with banks (15.3%), M&A (4.9%) and other motives for which 2.5% of respondents opted.

Figure 4. Frequency of training on the topic of application of the code of ethics

Source: Own elaboration of collected data
Respondents’ answers regarding the frequency of training on the application of the code of ethics (in the part of deterrence from manipulation and fraud, i.e., fraud risk management) can be seen in Figure 4.

Astonishingly, almost half of the respondents (46.1%) answered that their company has never held training on the application of the code of ethics, which speaks in favour of the fact that not enough attention has been paid to this area. 18.5% of respondents answered that training on the topic of the code of ethics is held in their company once or twice a year, while almost 35.4% stated that the training on the topic of the code of ethics is held once every three to five years. In addition to answering questions, some respondents wrote comments that attending training on the code of ethics in their company was of great importance to them, and some even paid for certain workshops in the field of business ethics at their own expense, to recognize "critical" situations and learn how to react by ethical principles. Respondents who do not have training on the topic of the code of ethics in their companies think that it would be useful to them in many ways because they believe that certain financial fraud often happens out of ignorance.

Based on the above analysis of the respondents’ answers, we can confirm Research Question No. 1: When an opportunity for financial fraud arises in a company, do the principles of the code of ethics go beyond personal and collective motives for committing financial fraud? and Research Question No. 2. Does education on the topic of the code of ethics in companies reduce the possibility of financial fraud? can be confirmed to some extent, because a large number of respondents said that their company rarely held training on the code of ethics, although some respondents said education on the topic of the code of ethics helped them to recognize a situation in which fraud can occur and how to act in those cases.

CONCLUSION

The approach to the phenomenon of financial fraud committed by employees must be very systematic and analytical. The reason for this is that employees form the basis of every company, and their behaviour and actions in the workplace include many different segments – personal, emotional, and professional. The motives for committing financial fraud can vary, but the most important thing is that employees have a clear code of conduct and ethical principles in their heads, which would help them not participate in financial fraud, even if an opportunity for it arises. The organizational culture itself, as well as the subculture of the company in which an employee works and belongs, have a big role in this because ethical principles will be stronger and more established if employees feel that they are a part of the whole and that their work is valued. The unethical behaviour of an employee can have major consequences for the audit risk itself, which in turn can have unforeseeable consequences for the company’s reputation and business. Research Question No. 1 confirms the notion that when an opportunity for financial fraud arises in a company, the principles of the code of ethics go beyond personal and collective motives for committing financial fraud. This could be considered the main contribution of this research. It goes the line in line with the theoretical considerations that employees’ attitude toward what is right and wrong affects them to resolve ethical dilemmas in the right direction.

In addition to clearly defined internal policies and controls, the establishment of a code of ethics and a code of conduct, companies should strive to provide their employees with regular training on business ethics. If there is a possibility, individual training should be adapted to individual sectors, because not all employees face the same ethical dilemmas. The message they send to employees with this procedure is primarily to nurture business ethics in their company so that if they are faced with
a dilemma, they will know the procedure on how to react in that situation and whom to contact. The answers we received regarding Research Question No. 2, to a greater extent confirm the position that education on the topic of the code of ethics reduces the possibility of financial fraud in a company. The answer to this question supports our other contribution. Employees believe that effective ethical training is important but they were not given any. It seems that employees in accounting departments find training as a helpful tool to prevent them from behaving unethically and they may feel more confident in themselves when resolving ethical issues.

This is mostly because a large number of respondents stated that their company rarely held training on their code of ethics, although some respondents in the comments expressed that their training on the code of ethics helped them recognize the situation in which fraud can occur and what to do if it happens. Also, 20-30% of respondents remain undecided on almost every question, which gives us hope that with appropriate training on the code of ethics, these respondents can be an example of employees who respect and promote ethical principles in their field.

Limitations of the research come from the fact that research is time constrained because it is conducted after the Coronavirus outbreak when probably ethical values are affected by the economic downturn in the economy and remote working conditions.

Future research in this area should include questions related to Covid 19 effects because employees are facing different ethical dilemmas when working from home and therefore being less exposed to managerial pressure but more exposed to incentives to commit fraud coming from lower salaries and facing the huge risk of unemployment after the Corona.

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ETIČKA DILEMA – PUT DO PREVARE ILI NE?

Rezime:
Finansijske prevare koje čine zaposleni je pojava koja je u poslovnim i profesionalnim krugovima prisutna već duže vreme, međutim, sa pojavom sve sofisticiranih tehničkih i pravnih prilika za finansijsku prevaru, etički principi i kodeks ponašanja prevazidu lične i kolektivne motive zaposlenih. Takođe, trudimo se da potvrdimo da stalna obuka zaposlenih na temu etičkog kodeksa smanjuje mogućnost finansijskih prevara u kompaniji. Da bismo podržali istraživačka pitanja, sproveli smo anketu. Ispitanici su bili zaposleni angažovani na različitim poslovima u sektoru računovodstva, finansija i revizije, kao i studenti programa Računovodstvo i revizija na domaćim državnim fakultetima i univerzitetima u Srbiji. Period istraživanja bio je april-maj 2021. Rezultati istraživanja su pokazali da skoro 50% ispitanika nikada ne prolazi obuku iz oblasti primene etičkog kodeksa u stvarnim slučajevima, a 20-30% je neodlučno o svakoj etičkoj dilemi, čime potvrđujemo našu hipotezu da postoji mnogo prostora za sprovođenje etičke obuke kao najvažnije tehnike prevencije prevara u srpskim preduzećima.

Ključne reči:
etika, principi, zaposleni, prevara, finansije, etički kodeks, kodeks ponašanja.

JEL klasifikacija:
M21, M40, M41, M42.