

TOPICS TO BE INCLUDED IN A MEANINGFUL AND INFORMATIVE UNDERGRADUATE BUSINESS ETHICS COURSE FOR ACCOUNTANCY STUDENTS: A SOUTH AFRICAN PERSPECTIVE. PART 2

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Abstract

Unethical business practices in South Africa, as in many other countries, is at the order of the day. As a result there is increasing pressure on the auditing and accounting professions to devote sufficient attention to business education during the training of prospective auditors and accountants. This is the second in a series of two articles regarding topics that should be included in a meaningful and informative business ethics course for undergraduate students in the fields of accounting and auditing.

Keywords: Business Ethics, South Africa

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1 Introduction

In the previous article to this series (refer to Lubbe & Lubbe, 2015b) the background to and purpose with the series are discussed. In the named article, reference is also made to nineteen topics that should be included in a meaningful and informative business ethics course for undergraduate students in the fields of accounting and auditing. It is also mentioned that the research findings form part of the results of an extensive study done on business ethics as an undergraduate course for accountancy students in South Africa (performed in fulfilment of a master's degree (Lubbe, 2013) in auditing).

As indicated in the introduction to the first article in the series (refer to Lubbe & Lubbe, 2015b, p. xxx), it is by no means the purpose of the two articles to provide a complete and inexhaustible list of topics to be included in a business ethics course, nor is the objective to discuss each of the nineteen topics in detail. Rather, there will only be briefly referred to the topics that, from the study (Lubbe, 2013) performed as discussed above stood out as having contributed the most to students' ethical reasoning for the purposes of developing or evaluating a business ethics course. The following ten topics will subsequently be briefly addressed in this article:

1. Promoting and improving an organisation's ethical culture
2. Whistle-blowing

3. Environmental and sustainability issues
4. Creative accounting, earnings management and the financial numbers game
5. Codes of conduct
6. International trade
7. Ethical decision-making
8. Increasing ethical awareness
9. Ethical theories
10. A few diverse ethically related topics

2 A brief overview of the suggested topics to be included in a business ethics course

2.1 Promoting and improving an organisation's ethical culture

The owners and management of an organisation can take certain measures to prevent "the barrel going bad" (for a detailed explanation on this metaphor, refer to section 2.9 in Lubbe & Lubbe, 2015b, p. xxx) and to promote and improve the organisation's ethical culture. Following, is firstly a table (table 1) that compares effective actions with ineffective actions that owners and managers can take to promote ethics in an organisation, followed by seven steps to follow to implement and run an effective ethics programme, and lastly figure 1 of practices owners and managers can implement to improve an organisation's ethical culture.

Table 1. Effective versus ineffective means of promoting ethics in an organisation

EFFECTIVE	INEFFECTIVE
Establishing solid and specific ethical standards for business to follow	Establishing vague ethical standards that may be hard to interpret
Creating a comfortable ethical environment for employees	Failing to familiarize employees with standards specific to the industry
Providing training in organizational ethics for all employees	Limiting organizational ethics training to certain employees
Making one's ethics systems known to consumers	Assuming that employees will always apply one's ethical standards

(Ferrell & Ferrell, 2009, p. 15 - adapted)

Just as is the case for many other aspects of operating a business, ethics should also be managed properly. The term ethics is a comprehensive concept and managing ethics consists of various facets. According to Ferrell and Ferrell (2009, p. 43), the following seven steps represents a brief summary of an effective ethics programme:

1. Assessing risks and putting in place standards and codes of ethical conduct.
2. Providing high-level managerial oversight to ensure compliance with these standards (for example, the appointment of a dedicated ethics officer).
3. Taking due care not to place individuals with a propensity to engage in misconduct in a position of an authority where they can influence others.

4. Using training programmes to communicate the agreed standards to all employees.
5. Establishing systems to monitor conduct and allow employees to report abuses.
6. Enforcing standards, rewards, and punishments consistently across the company.
7. Constantly reviewing the system, and taking steps to revise and improve the way it works.

Carroll and Buchholtz (2006, p. 233) also contends with the above and by means of a figure (figure 1) indicating eleven actions that play a role in the implementation and maintenance of an entity's ethical culture. The imperative role that management and directors play in the implementation and maintenance of an entity's ethical culture is emphasised by the sections of the radial, converging in the midpoint named "top management leadership"

Figure 1. Practices owners and managers can implement to improve an organisation's ethical culture



(Carroll & Buchholtz, 2006, p. 233 - adapted)

2.2 Whistle-Blowing

To “blow the whistle” means to report illegal practices (or practices that are not in line with the organisations code of conduct). In the case of an organisation, the person blowing the whistle is usually an “insider” (a person closely associated with the organisation), e.g. an employee or manager, that are aware of these practices and decides to report it.

It is often very difficult for persons to bring to light possible misdeeds of others. It may be inherent to the “uninvolved” mentality of society. It is easier for people not to get involved in situations that may involve complications, such as for instance housebreaks and accidents. Also, the danger involved in, for instance, exposing syndicate activities discourages people to get involved. If the governing framework in a country is strong and effective, it may create a meaningful, safe alternative to silence for a potential whistle-blower (Martin, 2010, p. 5; Winfield, et al., 2014, p. 255 - 261).

“Whistle-blowing” mechanisms is also one of the practices that owners/managers can implement to improve an organisation’s governance and ethical culture as mentioned in figure 1. The main motive behind blowing the whistle should be to act in the best interest of both the entity/institution and the public (refer to figure 2 on traditional versus emerging views of employee responsibility in a potential whistle-blowing situation).

The public usually becomes aware of the accusations/crimes perpetrated by means of media reports on whistle-blowing cases. Determining whether or not to blow the whistle would be in the best interest of all involved parties may be a complicated matter. This is clearly illustrated in the respective controversial international and national cases of the media organization Wikileaks and its founder, Julian Assange, which are stirring international debate on media freedom, transparency, whistleblowing and the beneficial versus the harmful effects of disclosing confidential information, as well as the proposed South African Protection of State Information Bill (Hood, 2011, p. 635; Fenster, 2011, p. ii; SAPA, 2014).

Blowing the whistle may lead to detrimental consequences for the whistle-blower. This is one of the reasons the potential whistle blower should first carefully overthink and consider whether blowing the whistle is the “right” and “best” thing to do. A checklist to follow before blowing the whistle, according to Carroll and Buchholtz (2006, p. 523 adapted), is subsequently provided:

1. Is there any alternative to blowing the whistle? Make sure you have tried to remedy the problem by reporting up the normal chain of command and have had no success.
2. Does the proposed disclosure advance public interest rather than personal or political gain? Do not act out of frustration or because you feel mistreated.
3. Have you thought about the outcomes of blowing the whistle for yourself and your family? Be prepared for the possibility of

disapproval from friends, family and fellow workers.

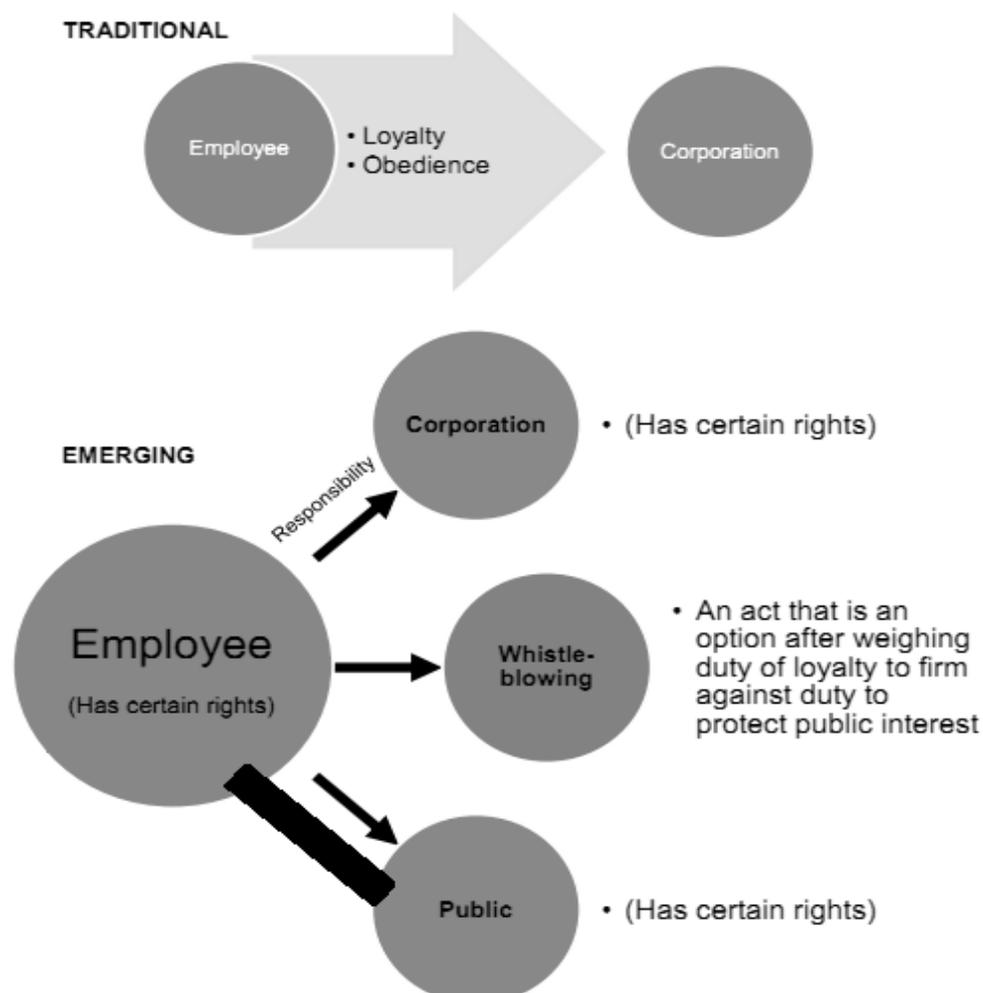
4. Have you identified the source of support both inside and outside the organization on which you can rely during the process? Make sure you know your legal rights and have enlisted the help of others.
5. Do you have enough evidence to support your claim? Even more evidence is needed if you plan to remain anonymous.
6. Have you identified and copied all supporting records before drawing suspicion to your concerns? Remember to keep a factual log both before and after blowing the whistle.

An uninformed whistle-blower may even endanger his own life or, for instance, be accused of defamation or unprofessional conduct. In light of the above it is necessary that the curriculum on business ethics devotes a degree of attention to whistle-blowing. Against this background, figure 2 focuses especially on the responsibilities and rights of a whistle-blower.

2.3 Environmental and sustainability issues

Consumerism, rising living standards, a global culture of “instant gratification” and an increase in the world population are all contributing factors that have put immense pressure on the earth’s natural resources since the twentieth century. During the last few decades, public discourse on conservation and sustainable development, increased in proportion to the seriousness of problems such as global warming (refer to figure 3 for examples of similar problems). However, many people and organisations (especially the worst culprits contributing to such problems) initially denied the existence of relationships between occurrences such as global warming/climate change and exploitative actions - such as increasing greenhouse gas emissions. An environmental matter that has been heavily debated in South Africa for the last few years is the possible exploiting of shale gas in the Karoo by means of hydraulic fracturing, commonly known as “fracking” (Vecchiato, 2012; SAPA, 2012; Mutheiwana, 2011; Davis, 2012; Lubbe, 2013, p. 46).

One of the three elements that an entity should report on, according to the principle of triple bottom-line reporting (refer to section 2.5 in Lubbe & Lubbe, 2015b, p. xxx) is the environmental (“planet”) aspect. Integrated reporting is needed to adequately report on this matter and the integrated report can e.g. include a sustainable development report. Triple-bottom line reporting, with regards to the environmental aspect, should lead to greater transparency towards the entity’s stakeholders regarding how well management has a.) performed its role as stewards of the earth’s natural resources, b.) governed the entity’s operations regarding its environmental impact and c.) fulfilled its corporate social responsibility.

Figure 2. Two Views of Employee Responsibility in a potential Whistle-Blowing Situation

(Source: Carroll & Buchholtz, 2006, p. 522)

Part of an entity's corporate social responsibility (refer to section 2.4 in Lubbe & Lubbe, 2015b, p. xxx) is to comply with legal and ethical requirements regarding environmental issues. Entities should keep in mind that many "stakeholders" (refer to section 2.6 in Lubbe & Lubbe, 2015b, p. xxx) are affected by whether a business is operated and managed in an environmentally ethical, responsible manner or in a short-sighted, environmentally exploitative, profit-greedy manner.

Subsequently, a number of sustainability issues, as presented in the authoritative SAICA publication, *Green*, (Terry, 2008, p. 23) are outlined in figure 3.

2.4 Creative accounting, earnings management and the financial numbers game

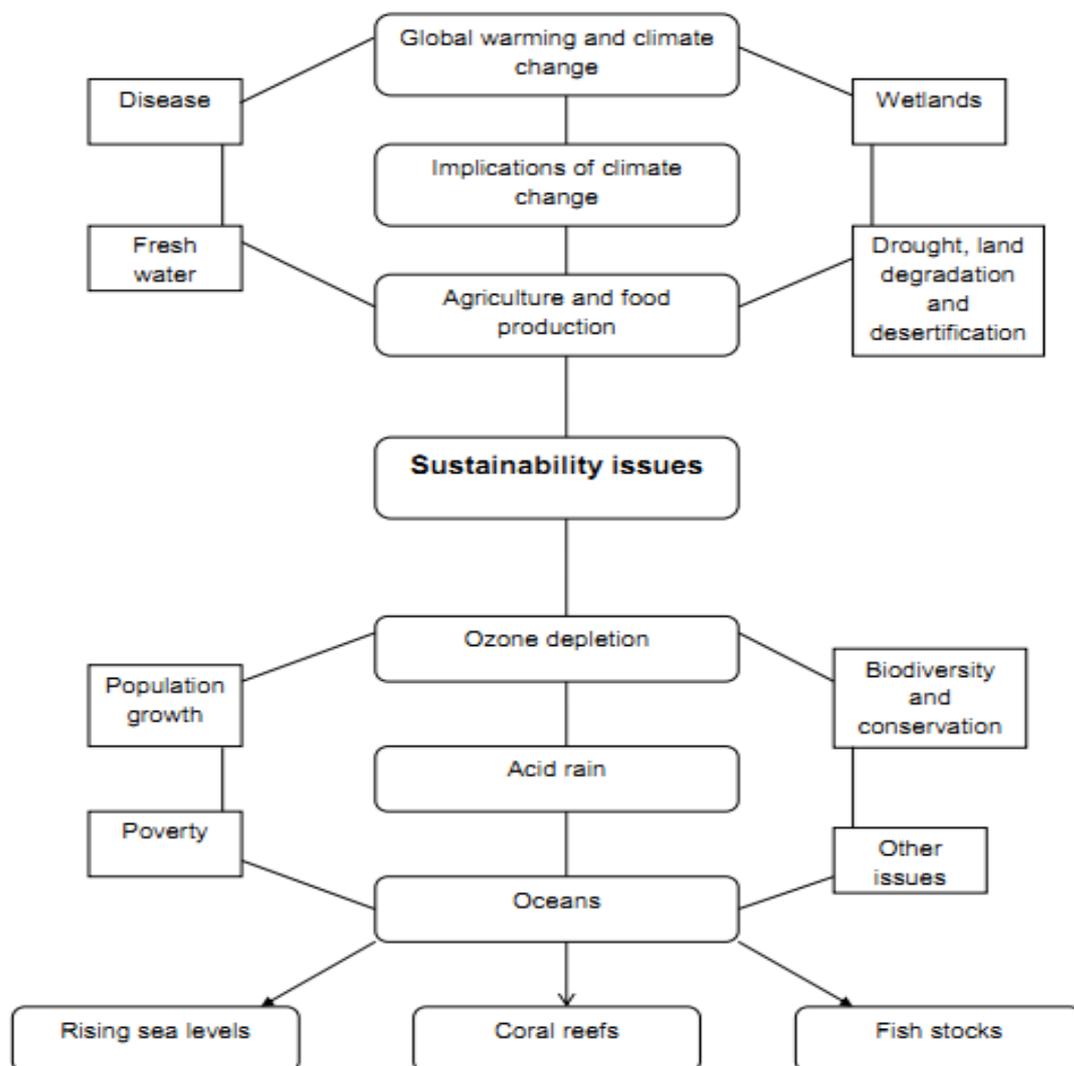
In a business ethics course, emphasis should be placed on "ethical conduct" and "unethical conduct" - such as corruption, fraud, bribery and theft, which are often used as points of discussion to make students aware of the hard, "real world" business environment of which they may find themselves a

part of in the future. Although forensic auditing plays an important role in the world of accountants and auditors, explicit examples of how, for example, creative accounting and earnings management are committed, does not form part of the university education of South African chartered accountants (CAs(SA)). In auditing courses, normally only the responsibilities and standards regarding fraud and risks posed by fraud, are dealt with (SAICA, 2014a, p. 37; SAICA, 2014b, pp. 65, 82, 83 and 88). Since forensic auditing is very closely related to business ethics (especially regarding accountants and auditors) it may be appropriate to briefly touch on aspects such as creative accounting and earnings management in the syllabus of a meaningful and informative business ethics course for undergraduate students in the fields of accountancy and auditing. Following, is a number of examples on potential earnings management techniques/activities, as according to Mulford & Comiskey (2002, p. 65) which may be included in the course:

1. Changing depreciation methods, (e.g., accelerated to straight-line).
2. Changing the useful lives used for depreciation

- purposes.
3. Changing estimates of salvage value used for depreciation purposes.
 4. Determining the allowance required for uncollectible accounts or loans receivable.
 5. Determining the allowance required for warranty obligations.
 6. Deciding on the valuation allowance required for deferred tax assets.
 7. Determining the presence of impaired assets and any necessary loss accrual.
 8. Estimating the stage of completion of percentage-of-completion contracts.
 9. Estimating the likelihood of realization of contract claims.
 10. Estimating write-downs required for certain investments.
 11. Estimating the amount of restructuring accrual.
 12. Judging the need for and the amount of inventory write-downs.
 13. Estimating environmental obligation accruals.
 14. Making or changing pension actuarial assumptions.
 15. Determining the portion of the price of a purchase transaction to be assigned to acquire in-process research and development.
 16. Determining or changing the amortization periods for intangibles.
 17. Deciding the extent to which various costs such as landfill development, direct-response advertising, and software development should be capitalized.
 18. Deciding on the proper hedge-classification of a financial derivative.
 19. Determining whether an investment permits the exercise of significant influence over the investee company.
 20. Deciding whether a decline in the market value of an investment is other than temporary.

Figure 3. Environmental sustainability issues



(Source: Terry, 2008, p. 23)

2.5 Codes of conduct

One of the effective means of promoting the ethical culture in an organisation that is mentioned under section 2.1, is establishing solid and specific ethical standards for a business to follow. A good way to do this is to develop and implement a code of conduct for the organisation (as is mentioned in “seven steps of an effective ethics programme” and figure 1 titled “Practices owners and managers can implement to improve an organisation’s ethical culture”).

Following is a list of topics that are frequently addressed in codes of conduct (as according to Carroll and Buchholtz (2006, p. 243)):

1. Conflicts of interest
2. Receiving gifts, gratuities, entertainment
3. Protecting company proprietary information
4. Giving gifts, gratuities, entertainment

5. Discrimination
6. Sexual harassment
7. Kickbacks
8. General conduct
9. Employee theft
10. Proper use of company assets

Many times in the first article of this series (refer to Lubbe & Lubbe, 2015b), reference is made to the influence that aspects such as culture, tradition and religious convictions can have on a person’s ethical views. One of the aspects that often forms part of ethical codes, as set out above in the topics provided by Carroll and Buchholtz (2006, p. 243), is the giving and receiving of gifts. The following is a brief summary of four different regions’ views on giving and receiving gifts, as according to Ferrell and Ferrell (2009, p. 17):

Table 2. Different cultural attitudes toward gift giving

Region	Attitude
Latin America	Gifts should be given during social encounters, not in the course of business.
China	Gifts should be presented privately, with the exception of collective ceremonial gifts at banquets.
Europe	Do not risk the impression of bribery by spending too much on a gift.
Arab World	Do not give a gift when you first meet someone; it may be interpreted as a bribe.

(Ferrell & Ferrell, 2009, p. 17 - adapted)

To receive a gift of a significant nature and/or value, offered with the intent to bribe, poses a definitive threat to a business’s integrity (Marx, et al., 2011, p. 3-28). However, one should also be able to make a distinction between a bribe and a gift presented as a courtesy in the normal course of business. To decline the latter can be seen as very offensive, especially in certain cultures.

The receiving of “gifts and hospitality” is also addressed in SAICA’s Code of Professional Conduct for members of the chartered accountancy profession in South Africa, since the bribing of auditors and accountants to “overlook” or “hide” fraud is a serious matter (SAICA, 2014c, p. 32; Marx, et al., 2011, p. 3-28).

Above, the giving of gifts was briefly referred to with regard to the “culture” of four world regions. Gifts are only one of the aspects that should be included in an ethical code (see the frequently addressed topics in codes of conduct above, as according to Carroll and Buchholtz, 2006, p. 243). Each one of the other topics, such as conflicts of interest, sexual harassment and kickbacks can, similarly to gifts, be used as examples in the curriculum.

As previously stated in the article, ethics in an entity has to be managed. In the case of ethical codes that form part of a greater “ethical management system”, such codes can be applied to have a positive influence on the ethical behaviour within an organisation as stated below, according to Carroll and Buchholtz (2006, pp. 243, 244):

1. As a *rule book*, the code acts to clarify what behaviour is expected of employees.

2. As a *signpost*, the code can lead employees to consult other individuals or corporate policies to determine the appropriateness of behaviour.
3. As a *mirror*, the code provides employees with a chance to conform whether their behaviour is acceptable to the company.
4. As a *magnifying glass*, the code suggests a note of caution to be more careful or engage in greater reflection before acting.
5. As a *shield*, the code acts in a manner that allows employees to better challenge and resist unethical requests.
6. As a *smoke detector*, the code leads employees to contact the appropriate authority and report violations.
7. As a *club*, the potential enforcement of the code causes employees to comply with the code’s provisions.

2.6 International trade

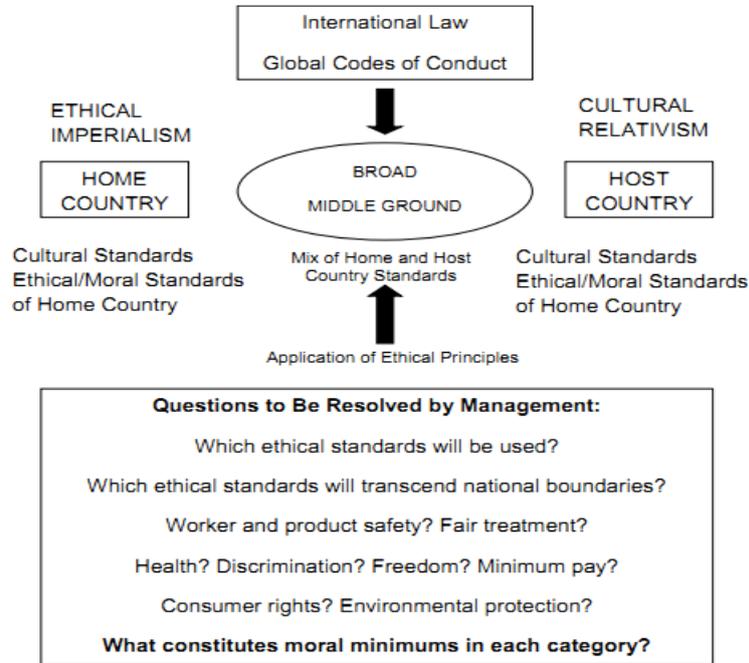
Globalisation, international trade and cross-country/-continental business relations are ever-increasingly prevalent due to, amongst others, technological progress. As a result of differences, in amongst others legislation, codes of conduct and the culture of businesses that are located in different regions, what is regarded as ethical may vary from business to business. If a business participates in international trade, it is important that an ethical “middle ground” be found and that the conduct of the business remains within bounds of what is regarded as ethically acceptable and legal in all countries involved.

Unethical conduct in one country can lead to disastrous consequences for an entity that operates in multiple countries. Probably one of the most well-known examples is the unethical conduct of a few of the American partners of the former “big five” audit firm Arthur Andersen (refer to section 2.1 in Lubbe

& Lubbe, 2015b, p. xxx, for more detail on the Enron scandal) of which the consequences soon spread and led to the demise of the firm.

Following is a figure (4) of ethical choices in home versus host country situations, as according to Carroll & Buchholtz (2006, p. 319):

Figure 4. Ethical Choices in Home Versus Host Country Situations



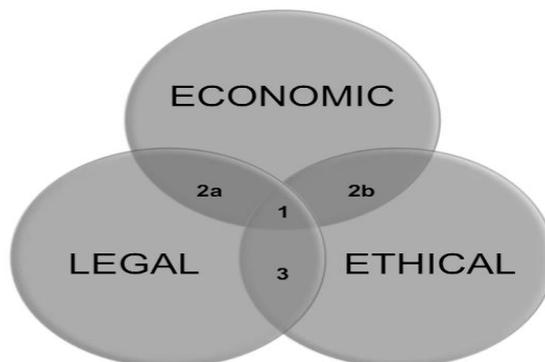
(Source - Carroll & Buchholtz, 2006, p. 319 - adapted)

2.7 Ethical decision-making

Various factors play a role in a “business decision”. For the purposes of this article the three most important aspects that have to be considered in a “business decision” are economic matters, legal matters and ethical matters (see figure 5). Simplistically stated the three aspects ought to intersect/“harmonise” as far as possible in the figure.

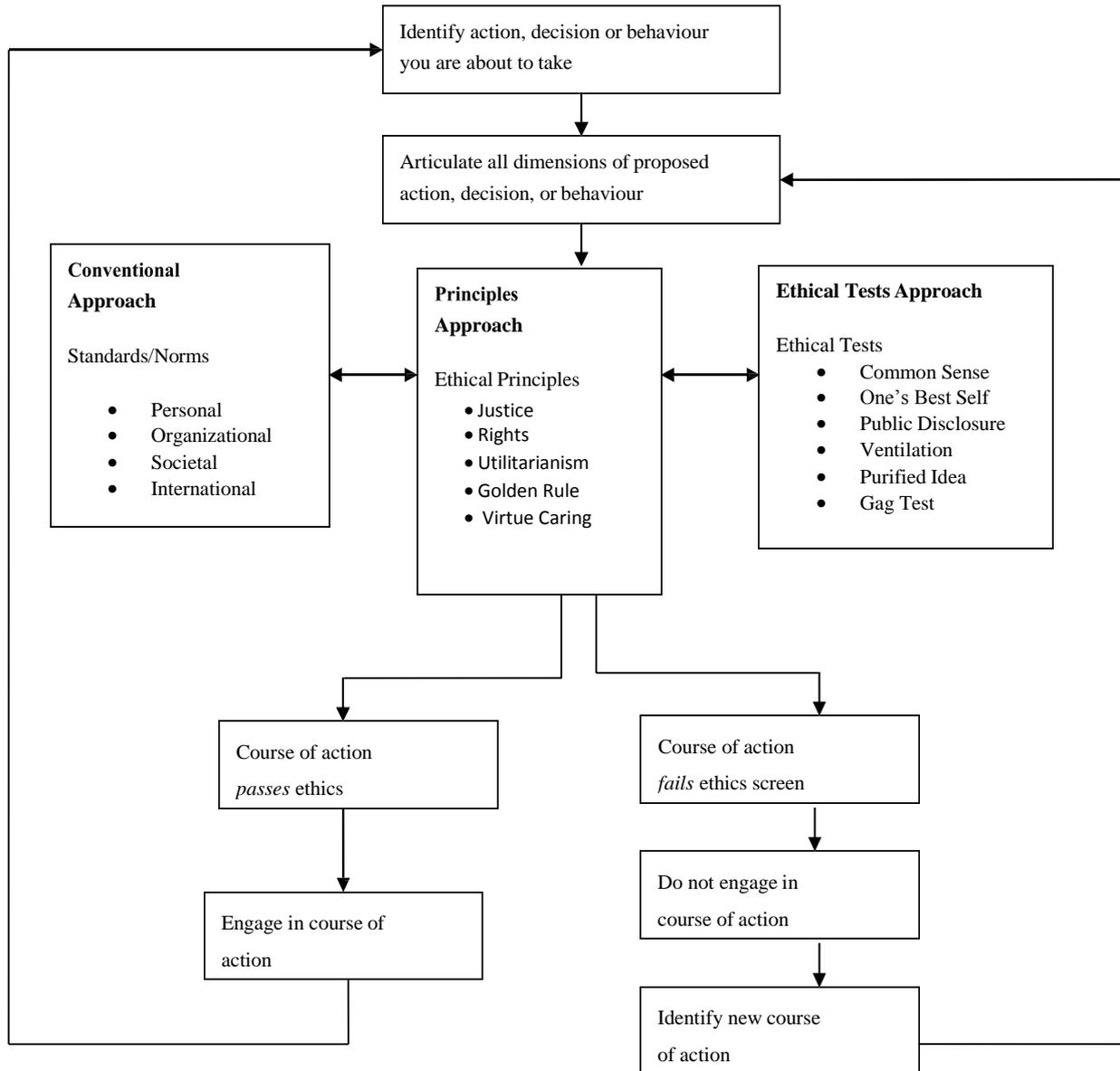
Preceding is a simplistic, but useful overview of what ethical decision-making involves. In the literature, endless suggestions of what an ethical decision-making process should involve are provided. The following figure (6), is but one example thereof, as according to Carroll & Buchholtz (2006, p. 241).

Figure 5. Ethical decision-making



- Area 1 - Profitable, legal, ethical: Go for it!
 - Area 2a - Profitable and legal: Proceed cautiously.
 - Area 2b - Profitable and ethical (probably legal too): Proceed cautiously.
 - Area 3 - Legal and ethical but not profitable: Find ways to seek profitability.
- (Source: Carroll & Buchholtz, 2006, p. 180 - adapted)

Figure 6. A process of ethical decision-making



Repeat cycle when faced with new ethical dilemma
(Source: Carroll & Buchholtz, 2006, p. 241 - adapted)

2.8 Increase in ethical awareness

The question often arises as to whether or not there is an increase in the ethical awareness of the general public. A further question arises from the preceding question, being that if there is indeed an increase in ethical awareness, what the reasons for this increase are. Numerous ethical debates and answers can result from these two questions. Matters that may be responsible for the possible increase in awareness include:

- The possible positive impact that good corporate governance writings has had on the public's expectations of ethical conduct from business;
- The guard dog role that the media plays with regard to unethical conduct; and
- The public in a country such as South Africa

who experiences the impact of unethical conduct such as poor municipal service delivery and decides to voice their dissatisfaction through protest (refer to Lubbe, 2013, p. 44 – 47 for more on protest in South Africa).

The well-known academics and business ethics authors, Profs Archie Carroll and Ann Buchholtz (2006, pp. 14, 174), made use of two graphs (graphic representation 1 and 2) in which they elucidated the increase in the “gap” over a period of 40 years (from the 1960s to the 2000s) in the “social problem” (figure 7) and the “ethical problem” (figure 8):

Figure 7. Society’s expectations versus business’ actual “social performance”

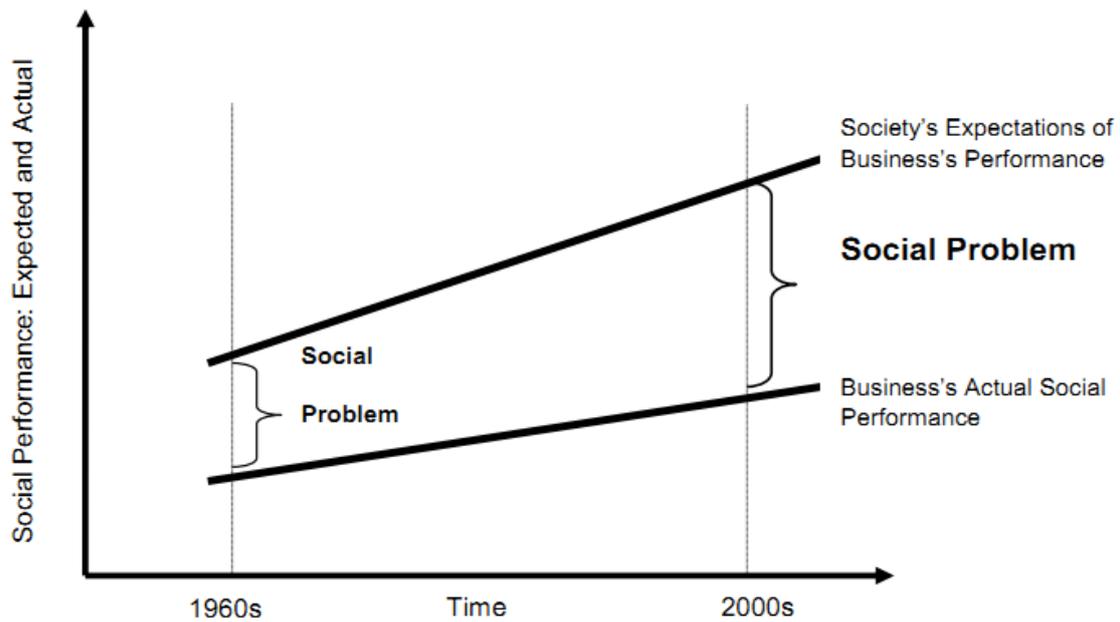
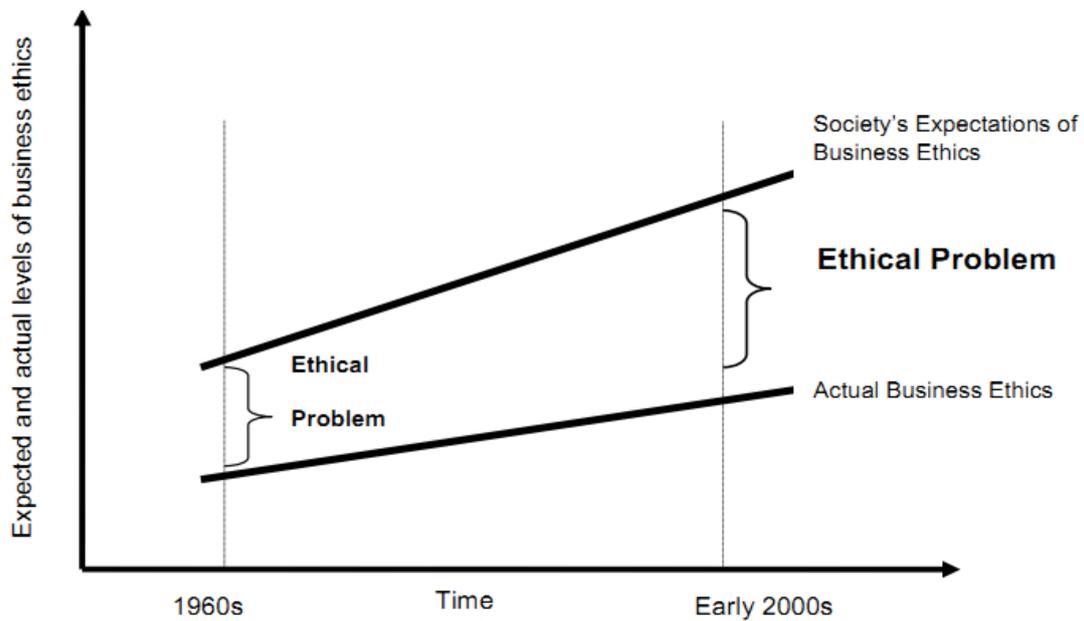


Figure 8. Business Ethics Today Versus Earlier Periods



(Source: Carroll & Buchholtz, 2006, p. 174 - adapted)

2.9 Ethical theories

Ethical theories should form an essential part of the foundation of a business ethics course. In the handbooks of Rossouw, et al. (2010, p. 17) and Rossouw & Van Vuuren (2010, p. 4)¹⁴ (as well as in

many other good books on business ethics) important ethical theories are sufficiently discussed. For this reason, subsequently, a few of these theories will only be listed and not discussed:

- The virtue theory of Aristotle (Refer to

¹⁴ These are the two handbooks that were prescribed for the four groups that were selected for the empirical section of the study performed by Lubbe (2013, pp. 198 – 298) on what the

impact of courses in business ethics is on the ethical reasoning and perceptions of accountancy and business students that completed one of the four courses selected for the mentioned study.

- Rossouw, et al., 2010, pp. 59-62; Rossouw & Van Vuuren, 2010, pp. 67-71)
- The deontological theory of Kant (Refer to Rossouw, et al., 2010, pp. 62-65; Rossouw & Van Vuuren, 2010, pp. 71-75)
- The utilitarian theory of Mill (Refer to Rossouw, et al., 2010, pp. 65-69; Rossouw & Van Vuuren, 2010, pp. 76-80)
- The social contract theory of Hobbes (Refer to Bowie & Schneider, 2011, pp. 53-54)
- Rawls's theory on the "Original Position" or the "Veil of Ignorance" (Refer to Rossouw & Van Vuuren, 2010, p. 22; Bowie & Schneider, 2011, pp. 54-56)
- The situational theory of Fletcher (Refer to Bowie & Schneider, 2011, p. 62)
- Egoism (Refer to Bowie & Schneider, 2011, pp. 59-60)
- Hedonism (Refer to Bowie & Schneider, 2011, p. 61)
- Welfarism (Refer to Bowie & Schneider, 2011, pp. 61-62)

2.10 A few diverse ethically related topics

As introduction to the first article in this series (refer to Lubbe & Lubbe, 2015b), it was mentioned that the two articles in the series will briefly deal with nineteen suggested topics that could be included in a business ethics course. Subsequently, as a conclusion to this article, a few practical matters will be referred to, that (depending on the contact time and time for class discussions during lectures), could also be used rewardingly:

- The role of the media in business ethics;
- An analyses of whether annual reports of e.g. certain listed companies or state entities contain decent, informative reporting on ethical aspects with regards to the respective entities;
- The utilisation of DDT in the battle against e.g. malaria, although DDT is in actual fact a banned substance that may cause cancer;
- The ethical implications of industries such as gambling, liquor trading, drug trading, prostitution and unregistered/unlawful short-term loan providers ("loan sharks");
- The remuneration of directors and management versus employees on "lower" levels of the entity;
- Money laundering;
- The influence of reckless taxi operators on the economy of South Africa;
- The role and actions of labour unions e.g. violent strikes;
- Whether or not all economic activities can/should be "quantifiable" in a monetary value;
- Whether or not Broad-based Black Economic Empowerment (B-BBEE) is "ethically" applied in South Africa;
- Ethical and unethical advertisements;
- The misuse of internet in the workplace for non-work purposes ;
- The ethicality of telemarketing and internet marketing methods;
- The right to privacy (especially with regards to internet related practices);
- The right to privacy of e.g. personnel, clients and stakeholders;
- The utilisation of insider information for personal gain (i.e. insider trading);
- HIV/AIDS in the workplace;
- The ethical and economic implications regarding the apartheid-like, social- religious construct of the so called "caste system" in India; and
- The practice of child labour.

3 Conclusion

For thousands of years, man has been searching for the meaning of life, especially through philosophy and religion. One of the most important aspects in the search of the meaning of life is probably man's search for what constitutes right (good) and wrong (bad). The search for what is right/good or bad/wrong has not been confined to the personal/philosophical/religious aspects of life, but also spread to the business sphere and eventually developed into the academic field, today known as business ethics.

One of the main challenges in presenting business ethics courses is to keep the subject pragmatic and practically applicable – which may be difficult, possibly due to the discipline's development from philosophy (Lubbe & Lubbe, 2015a, p. xxx). If the pragmatic and practical focus is not maintained, business ethics may result in a mere philosophical and theoretical course that has little to do with ethical challenges encountered in the real accountancy profession and business world (Lubbe & Lubbe, 2015a, p. xxx). Subsequently, in this series of two articles the focus fell on nineteen topics which should be included in a meaningful and informative business ethics course for undergraduate students in the fields of accounting and auditing.

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