



# Bryant University

HONORS THESIS

## The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms

By Emily Blondin

ADVISOR • Charles Cullinan

EDITORIAL REVIEWER • Stephanie Carter

---

Submitted in partial fulfillment of the requirements for graduation  
with honors in the Bryant University Honors Program  
April 2024

## **Table of Contents**

Abstract .....	2
Introduction .....	3
Literature Review .....	5
Overview of the AICPA Code of Professional Conduct.....	5
Ethics Education Requirements for CPA Exam.....	8
Analyses of Accounting Ethics Education Implementation and Effectiveness .....	9
Managing Ethical Accounting Behavior.....	11
Accounting Ethics in a Changing Business Environment.....	12
CPA Requirements in a Changing Business Environment .....	12
Conclusion .....	13
Research Objectives.....	15
Methodology .....	16
Sample.....	16
Survey Design and Procedure .....	18
Results and Discussion.....	20
RQ1: Did the misconduct negatively impact EY’s reputation? .....	20
RQ2: Did the misconduct negatively impact the reputation of the accounting profession?.....	23
RQ3: Did the effect on EY equal the effect on the accounting profession? .....	26
Limitations .....	31
Future Research.....	32
Conclusion .....	33
Appendices.....	34
Appendix A – Outreach Email.....	34
Appendix B – Survey Demographic Questions .....	35
Appendix C – Survey Accounting Knowledge Questions.....	37
Appendix D – Survey Pre-Test .....	38
Appendix E – Survey 2022 EY Exam Scandal Case .....	40
Appendix F – Survey Post-Test .....	41
Appendix G – Pre-Test vs. Post-Test Results Compared for All Eight Traits.....	42
Appendix H – CITI Certification .....	44
Appendix I – Survey Consent Form .....	45
Appendix J – IRB Short Research Proposal .....	46
References .....	52

**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

**ABSTRACT**

Scandals regarding major accounting firms have not been uncommon throughout the twenty-first century; however, advancing technology and Certified Public Accountant (CPA) exam restructuring have created a new era of significant accounting scandals. This research paper analyzes the effects of the 2022 Ernst & Young LLC (EY) exam scandal on the perceptions of the accounting profession for the future workforce. Data collected explored undergraduate and graduate students' perceptions of both the accounting profession and EY before and after reading about the scandal. This examination investigates whether the American Institute of Certified Professional Accountants' (AICPA) Code of Professional Conduct (Code) holds true, in that EY has committed an act "discreditable to the profession" as indicated by the Securities and Exchange Commission (SEC). This analysis contributes to previous research conducted on ethical perceptions and education within the accounting profession, while encouraging a new age of research to be considered for a changing business environment.

Keywords: accounting, ethics, scandal, exam, profession, perceptions

**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

**INTRODUCTION**

At the turn of the century, many well-known corporate accounting scandals transpired, some of the most famous being the WorldCom and Enron scandals. In a time of rapid change in the business environment, some argue that globalization, technology improvements, and major social and health crises of the world (Mardawi et al., 2021, p. 14), have increased the need and drive to be ethical in business. However, business ethics, specifically regarding accounting, have become much more difficult to manage. To combat this, accounting ethics have been widely researched and debated throughout literature in recent decades. Literature analyzes the effectiveness of the American Institute of Certified Public Accountants' (AICPA) Code of Professional Conduct (Code), CPA ethics education requirements, ethics education, and finally the future of accounting ethics through the implementation of ethical theories and technology in a new global business environment.

Drastic global changes such as the COVID-19 pandemic, shifts in business environments, and rapid technological changes have impacted the accounting industry and accounting ethics in recent years. Some of this is because the AICPA has been working towards changing the CPA exam to reflect new technology changes in the profession. However, ethics requirements of the exam have been emphasized by recent corporate scandals, one of the most notable being the 2022 Ernst & Young LLP (EY) exam scandal. As reported in the SEC Enforcement Action, EY was fined \$100 million by the SEC for over 50 audit employees cheating on the supplementary state-mandated ethics exam for CPA licensure (SEC, 2022). The SEC stated that the Public Company Accounting Oversight Board (PCAOB) requires EY to “perform all professional responsibilities with integrity,” that all CPAs are required to be “honest and candid” and most importantly that members are prohibited from committing acts “discreditable to the profession” (pp. 3-4) The SEC asserts that from this ethical misconduct that not only has EY discredited itself in this case, but also the entire accounting profession.

Additionally, the use of technology in the business environment caused a large scandal regarding KPMG LLP (United Kingdom), where employees were sharing answers to training tests via email (PCAOB, 2022). This went against the PCAOB's Quality Control Standards

**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

and Integrity Standards, which resulted in a fine of \$2 million on the firm (PCAOB, 2022). A similar disciplinary case occurred with PricewaterhouseCoopers (PwC) Hong Kong as the PCAOB fined PwC a \$4 million civil money penalty for violating PCAOB rules and standards related to integrity (2023, p. 2). The PCAOB explains that “over one thousand Firm professionals were involved from 2018 to 2019 in improper answer sharing” for mandatory online tests (2023, p. 2). As seen in these recent exam and accounting integrity scandals, it is critical to understand how current ethical perceptions and education will affect the future workforce and professionals in the accounting field during this time of expansive global and technological changes in the business environment. To better understand the effects of these scandals on future professionals and if EY did in fact commit an “discreditable to the profession” as the SEC asserts, this project focuses on how perceptions of both the accounting profession and EY have changed due to this historical case.

**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

**LITERATURE REVIEW**

Existing literature analyzes whether the American Institute of Certified Public Accountants' (AICPA) Code of Professional Conduct (Code) has been effective. The AICPA Code is a key component to accounting ethics, so much literature debates the value and benefit of following and applying the Code in a professional and educational environment. Ethics education is also a significant component of existing literature as many have analyzed the differences in ethics requirements for CPA exam candidates across different U.S. states. As a result, many research studies have been conducted to analyze the implementation of accounting ethics education and its effectiveness on the ethical behavior of students and professionals. Finally, the business environment is rapidly changing, and more literature is focusing on how to manage ethical behavior in the accounting profession. To adapt to both these changes and widespread debate about the format and content of the CPA exam the AICPA has begun the process of remodeling the exam to better reflect the necessary knowledge of CPA candidates today. There are increasing amounts of literature revolving around accounting ethics education and the implementation of accounting ethics in the profession, which is argued to be critical to practicing CPAs and students.

**Overview of the AICPA Code of Professional Conduct**

A significant amount of accounting ethics literature surrounds the AICPA Code and debates its effectiveness in professional and academic environments. Earlier research argues that the Code is ineffective and offers critiques that it should be reformed (McCarthy, 1997; Ward et al., 1993). One study completed by Ward et al. (1993) centered on investigating the ethical ability of 197 professional CPAs. Through use of a survey, CPAs were asked to apply the Code to identify and evaluate both ethical and unethical situations in the business environment. Findings from the study concluded that CPAs could distinguish different ethical and unethical behaviors to some extent (Ward et al., 1993). Ward et al. (1993) also noted that CPAs tend to view themselves as more ethical than their co-workers (p. 609). However, many of the CPAs surveyed still indicated that they felt the Code is not entirely effective and should be reformed to better adapt to a changing accounting environment while entering the twenty-first century (Ward et al., 1993).

**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

Similarly, McCarthy (1997) assessed acceptance and exposure of the Code to undergraduate accounting students by utilizing the Index of Ethical Congruence (IEC) and Rokeach Value Survey (RVS). The findings concluded that exposure to the Code did not improve students' understanding of ethical behaviors (McCarthy, 1997). Results indicated that both professionals who use the Code and students with exposure to the Code are still limited in their ability to distinguish ethical dilemmas (McCarthy, 1997; Ward et al., 1993). This research concluded that more should be done to reform the Code as McCarthy (1997) considers the varying abstract concepts and specific aspects of the Code (pp. 1468-1469). Ethics can be a difficult concept to both understand and exhibit ethical behavior as it is an expansive topic that can be interpreted in different ways. This is seen as McCarthy (1997) continues to describe the difficulty to define and specify policies for ambiguous philosophical concepts such as morals, ethics, and values that are included in the Code (pp. 1468-1469). Additionally, Shaub (1988) states that "The restructured Code is based on the premise that members assume an obligation of self-discipline" (p. 93). This also criticizes the Code in that accounting professionals would need to have self-accountability in following the policies and procedures of the Code, which have been developed from already ambiguous and abstract philosophical concepts.

Although the Code has been reformed over the past few decades, these critiques of ambiguity in the Code carry over into the accounting scandals of today. The administrative proceeding from the Securities and Exchange Commission (SEC) regarding EY's auditors cheating on the CPA exam highlights this in its summary. The SEC explains that EY is required to comply with the PCAOB Quality Control Standards and the Code (SEC, 2022). The proceeding states that EY audit personnel should "perform all professional responsibilities with integrity" (Section 3, para. 6). It continues that "certified public accountants are required to be 'honest and candid'" and that the "AICPA prohibits members from committing acts 'discreditable to the profession'" (pp. 3-4). Words like "integrity" and "honesty" can be broad concepts in the industry because professionals face a variety of ethical challenges, so these concepts could be applied differently at the discretion of students, professionals, and the SEC. This shows that professional accounting ethics codes can be difficult to define what exactly is meant. In

**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

summation, this literature evidence critique of the AICPA Code and professional accounting code and shows a push for ethics code reform by invalidating its perceived effectiveness both in the academic and professional environments.

However, further literature has contradicted critiques of the Code by concluding that exposure to the AICPA Code is advantageous and the Code should remain unchanged. Additional research has shown evidence that exposure to the Code and ethical decision making has improved the ethical judgement of accounting students (Bordeman, 2019; Sellers and Milan, 1979; Sullivan, 2004). A study conducted by Sullivan (2004) assessed the effectiveness of the Code on undergraduate students' ethics by providing students with in-depth exposure to the Code in their classes. In this study, Sullivan (2004) also emphasizes the three trust characteristics of the Code, ability, benevolence, and integrity and explains that these characteristics are "important relative to enhancing public trust in the accounting profession" (p. 4). As opposed to viewing concepts of the Code and professional codes as abstract and lacking in explicit definition, Sullivan (2004) encourages the significance of these human characteristics and their importance to the general public and the future of the accounting industry. Another study completed by Bordeman (2019) agrees that more time spent dedicated to the Code is essential to improving undergraduate students' ethical understanding and behavior (p. 47). Consequently, some literature also argues for the benefits and effectiveness of the Code and professional ethics codes on students' ethical comprehension.

Although literature widely debates the effectiveness of the AICPA Code and its potential reform, the majority agree that more should be done to improve accounting ethics education (Bordeman, 2019; McCarthy, 1997; Sullivan, 2004; Ward et al., 1993). Ward et al. (1993) states that "With respect to ethics education, the CPAs indicated that instruction in ethical concepts and literacy was important and should definitely be embodied in the accounting curriculum as well as at all education levels" (p. 609). A sufficient limitation reported by these studies is that there is more to be researched regarding accounting ethics education, such as what the most effective types of ethics courses, course structure, and instructors that should teach these courses are (Bordeman, 2019; McCarthy, 1997; Sullivan, 2004; Ward et al.,



**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

1993). This area of research is widely beneficial to the accounting profession and future accounting professionals. Overall, these studies provide a strong foundation for supporting more research about accounting ethics education.

Ethics Education Requirements for CPA Exam

Previous literature has created a greater need to understand which types of ethics education led to ethical versus unethical behavior in the accounting environment. Because of this, a fair amount of literature has analyzed and evaluated the different ethics requirements for the CPA exam across the United States (Horne et al., 2022; Misiewicz, 2007; Romal & Hibscheiler, 2004). This analysis is important to the field because it deconstructs differing ethics education requirements and their significance in the professional environment. A multivariable analysis completed by Misiewicz (2007) looked at different institutional and state efforts to enhance ethics education to create more ethical CPAs. In general, Misiewicz (2007) found that there is a large disconnect between CPA candidates and the profession with current education and measurements of ethical and moral competence on the CPA exam (p. 21). Similarly, Horne et al. (2022) agrees that there should be more consistency in CPA requirements across different states. This standardization would allow the workforce to move more easily throughout the profession and to consider “the nature and extent of optimal ethics education for CPAs in order to ensure that everyone using this designation is adequately prepared to meet the ethical dilemmas common to the profession” (Horne et al., 2022, p. 23). Deeper analyses of CPA ethics requirements for licensure examined throughout this literature come to similar conclusions that more ethics education should be required for CPA certification and be more consistent from state to state.

Differences in accounting ethics education requirements for the CPA exam were amplified greatly in Texas in 2002, when the Texas State Board of Public Accountancy (TSBPA) made it a requirement that CPA Exam applicants must have taken a specific course that covered ethics (Misiewicz, 2007, p. 19). Previously, a study completed by Romal and Hibscheiler (2004) found that only 24% of undergraduate accounting programs required accounting majors to take an ethics course (p. 58). Therefore, the changing ethics requirements implemented by the TSBPA is incredibly important to accounting ethics education literature

**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

as it created a significantly different ethics education requirement for CPA candidates in Texas and opened up a new path for research. Both Horne et al. (2022) and Misiewicz (2007) discuss the shift in ethics education and the details of Texas' changes. Horne et al. (2022) explains that the required course was not just a generic ethics course but that it has to be taken at a recognized educational institution and provide students with ethical frameworks and how to act in the best interests of the public and the profession (p. 22). In addition to this, Misiewicz (2007) explains that "the Texas requirement specifies that the course, text, and teacher must have been pre-approved by the Texas State Board of Public Accountancy" (p. 19) as well. When asked why the TSBPA made this change to its CPA ethics requirements, it was relayed to Horne et al. (2022) that "the TSBPA acted on its own initiative in response to the national accounting scandals" (p. 22). This again connects to themes of accounting ethics education research occurring in waves as large accounting scandals surface every few years. Literature discusses the significance of the TSBPA and the Texas ethics requirements for CPA candidates and overall, shows support for increasing accounting ethics education requirements.

Analyses of Accounting Ethics Education Implementation and Effectiveness

With literature emphasizing the need to provide more accounting ethics education, many come to question which methods and requirements would be the most effective for future accounting professionals to act ethically in the field. Therefore, a significant amount of literature has been dedicated to analyzing different educational practices and their effectiveness. Some studies suggest that exposure to the Code and the addition of an ethics course promotes ethical behavior of accounting students (Bordeman, 2019; Sullivan, 2004; Williams & Elson, 2010). Sullivan (2004) found that introducing accounting students to in-depth ethics code in courses does improve their ethical judgement (p. 74). Additionally, Williams and Elson (2010) analyzed who should be teaching accounting ethics and how it should be taught through the utilization of a literature review.

In agreement with Sullivan (2004), Williams and Elson (2010) concluded that there should be accounting education ethics reform as a stand-alone course with in-depth ethics code exposure. Bordeman (2019) studied the effectiveness of the AICPA Code through the addition

**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

of a practice-oriented assessment to better familiarize undergraduate students with ethical practices and the proper disciplinary actions for failure to adhere to the Code. Results showed that students found the assignment to be 86% effective when learning about practical resources related to CPA ethics and 84% effective in learning about the Code (Bordeman, 2019, p. 46). Overall, this literature greatly supports the push for ethics education as demonstrated by those who analyzed CPA exam requirements and previous research in the effectiveness of student exposure to the Code.

Alternatively, several pieces of literature do agree that ethics education is critical to the accounting but have found either inconclusive or poor evidence for the implementation of specific ethics education practices (Breux et al., 2009; Horne et al., 2022; Hurtt & Thomas, 2011; Ifeadi, 2018). Ifeadi (2018) conducted a research study to see if teaching accounting ethics is more effective as a stand-alone or integrated course and how this impacts students' ethical decision making (p. 96-97). Neither type of ethics course was found to have enough evidence to show they were significantly effective. However, Ifeadi (2018) concludes that "The study's findings can also be used for making positive social changes regarding improving accounting ethics education, whether it be provided through stand-alone courses, integration into the curriculum, or both" (p. 115). Although Ifeadi (2018) did not find enough evidence to support the implementation of different accounting ethics education practices, it is agreed by Breux et al. (2009) that for the social benefit and ethicality of businesses, ethics education should be improved overall.

To add to this argument, Horne et al. (2022) explains that, regarding CPA exam ethics requirements, there does not seem to be any conclusive research on specific ethical course contents. Both stand alone and integrated ethics courses seem to be more effective to create ethical accounting professionals, as opposed to little or no ethics coverage in courses (Horne et al., 2022, p. 22). In opposition, Horne et al. (2022) also states that other studies "have found that ethics education has been successful in helping students understand ethics but not in getting them to act ethically" (p. 22). Likewise, another study completed by Hurtt and Thomas (2011) surveyed CPAs in Texas with permission from the TSBPA to see the impact of the

**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

2002 ethics education requirement for CPA applicants. Hurtt and Thomas (2011) found that although ethics education has been successful in helping students' understanding of ethical issues, the effect ethics education has on practicing CPAs is inconclusive (p. 35). Even though ethics education is helpful for the understanding of ethical code and principles, it does not seem to actually improve ethical behavior.

Another study completed by Breaux et al. (2009) emphasizes the point that ethics education is important, but there is little evidence supporting the implementation of accounting ethics education requirements. In this study Breaux et al. (2009) analyzes 19 corporate recruiters' hiring decisions for entry-level accounting applicants regarding their ethics education. The study found that "ethics coverage in curriculum ranks low in importance in recruiting decisions" because ethics coverage ranked in the top five criteria for of only 15.8% of respondents (Breaux, 2009, p. 4). Although this research shows the limited effectiveness of implementing ethics education requirements, all literature agree that ethics education is still vital to the accounting profession in its entirety. These studies exhibit the significant debate among researchers as to whether accounting ethics should be integrated into curricula and if it is effective for future accounting professionals.

Managing Ethical Accounting Behavior

The majority of accounting ethics research has focused on the implementation of the AICPA Code and specific ethics education requirements and practices. More recent literature has been focused on explaining and managing the ethical behavior of accountants, while analyzing the changing business environment. The creation of the Theory of Ethical Accounting (TEA) can help businesses identify how, why, and when employees can be led to exhibit unethical behavior (Kim et al., 2021). Recent research such as the TEA can help manage organizational ethics for accounting professionals by the implementation of more ethical infrastructures. A research study by Seifert et al. (2022) analyzed CPAs' perceptions of their organizational infrastructures and other ethics controls. Some of the ethical infrastructures discussed to be implemented among organizations were ethics training, ethics-based punishments and incentives, and ethics reporting and review systems that provide clear outlines of specific procedures to investigate ethical violations and who is responsible for these investigations

## **The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**

### ***Honors Thesis for Emily Blondin***

---

(Seifert et al., 2022, pp. 825-826). The results indicated that the fulfillment of these ethical infrastructures paired with the application of TEA among other ethical theories allowed organizations to significantly improve employees' perceptions of ethical accounting work environments (Seifert et al., 2022, p. 841). This subsequently encouraged professional autonomy and ethical behavior in the organization (Seifert et al., 2022, p. 841). The application of ethical theories and ethical infrastructure created by management can be seen in recent literature to improve ethical perceptions of the accounting industry.

#### Accounting Ethics in a Changing Business Environment

Other literature that promotes the future of accounting ethics research focuses on the changing business environment and how management needs to be aware of these changes and better adapt to them in the accounting profession. Mardawi et al. (2021) completed an extensive literature review to rethink accounting ethics research after the COVID-19 pandemic.

Previous research points out the need for a focus on ethical theory (Kim et al., 2021; Seifert et al., 2022) and building on ethics education to encourage a new wave of ethical professionals who have strong morals and values (Mardawi et al., 2021; Sullivan, 2004). Additionally, Mardawi et al. (2021) highlights that worldwide crises influence both the business environment and human behavior in the workplace. Because of this Mardawi et al. (2021) discusses the importance of reflecting on past lessons learned to recover financially in the current environment (p. 14). This is seen as trends in accounting ethics research increase after times of well-known accounting scandals as well. Recent literature provides a strong foundation for future research regarding accounting ethics by expanding on ethics education and the implementation of ethical theories in organizations to better manage organization-wide ethics, while simultaneously adapting to a vastly changing business environment (Kim et al., 2021; Mardawi et al., 2021; Seifert et al., 2022).

#### CPA Requirements in a Changing Business Environment

In recent years, the CPA exam has been subject to critique that pushes for reform to better adapt the exam to advances in technology. Starting January 1st, 2024, the CPA exam was officially reformatted to exhibit these changes. Recent literature praises the AICPA for adapting these changes by both integrating technology and data analytic components into the

**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

exam, while getting rid of otherwise outdated material (CPA Exam topics undergoing change, 2019; Nickell & Chambers, 2022). Tysiac (2021) examines the evolution of CPA exam changes through the various practice analyses the AICPA has been performing. Tysiac (2021) emphasizes the necessity of practice analyses for the exam to “keep pace with the profession” (p. 1). This would allow the AICPA and the National Association of State Boards of Accountancy (NASBA) to run surveys and practice exams that analyze what knowledge is necessary for CPAs today. Additionally, Tysiac (2021) explains that most changes to the exam are affecting the sections on Auditing and Attestation (AUD) and Business Environment and Concepts (BEC). These changes are significant as recent literature has shown an increasing need to understand the business environment, while ensuring ethical practices (Kim et al., 2021; Mardawi et al., 2021; Seifert et al., 2022). A primary focus of the changes come from accounting professionals needing to have technology knowledge and skills as well (Nickell & Chambers, 2022; Tysiac, 2021). However, with these large changes to the exam, nothing is mentioned in recent literature regarding the different state-mandated supplementary ethics exams and any of the recent exam cheating scandals.

Conclusion

With new ethics studies and ideas, much research is still to be done on how accounting ethics are changing with new adaptations to the business environment. Businesses have become more focused on emphasizing the importance of human behavior due to global social, health, and economic crises. The application of ethical theories and the influence of technology on the accounting industry has also been widely affected by this research. However, research is limited on recent exam scandals as little research has been completed on these topics of ethics, ethical behavior, and ethical perception regarding these scandals. Literature focuses more on CPA ethics exam requirements as opposed to the ethics of taking the exam and the implications of CPA exam scandals on organizations. Additionally, research is limited in analyzing the perceptions of future accounting professionals because of recent ethics scandals.

A recurring theme, however, is that accounting ethics and accounting ethics education have been lacking for decades as seen by a bibliometric analysis completed by Poje and Zaman Groff (2022). In the study Poje and Zaman Groff (2022) found that accounting ethics research

**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

comes in waves as companies are revealed to have large accounting scandals, then research seems to slow down until another wave of scandals arises. Today we are seeing more ethical scandals in the news regarding these accounting firms and previous research is limited in its ability to reflect the current industry climate. This literature shows that with recent exam scandals, it is important to understand ethical perceptions of the accounting profession and how these affect the future workforce and the accounting field. Therefore, this project aims to minimize the gap between the ethical misconduct seen in recent exam scandals and the perceptions of the profession for the future workforce.

**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

**RESEARCH OBJECTIVES**

Based on findings identified in the literature review along with the SEC's assertion that EY committed an "act discreditable to the profession" in the 2022 EY ethics exam scandal, this thesis project focuses on examining students' perceptions of the accounting profession as compared with their perceptions of EY, before and after exposure to information about EY's 2022 ethics exam scandal. From this, the following research questions to be discussed from the findings of this paper:

- a) **RQ1:** Did the misconduct negatively impact EY's reputation?
- b) **RQ2:** Did the misconduct negatively impact the reputation of the accounting profession?
  - i. In other words, did EY commit an "act discreditable to the profession?"
- c) **RQ3:** Did the effect on EY equal the effect on the accounting profession?



**The Impact of Recent Accounting Exam Scandals on Students’ Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

**METHODOLOGY**

This study consisted of a Qualtrics survey to determine the impact of EY’s 2022 ethics exam scandal on college students’ perceptions of both the accounting profession and EY. The design of this survey allowed students to rate the extent to which they agree certain traits are representative of the profession versus representative of EY, both before and after exposure to the EY case. The goal of using a survey was to objectively assess participants’ perceptions in a simple platform.

Sample

The sample for this survey included both undergraduate and graduate students at Bryant University. 154 participants were recruited via different means and took the survey; however, some participants did not complete the survey. Therefore, only the data from the 112 participants (N = 112) that did complete the entire survey are used in the findings and analysis of this research project.

Participants ranged between ages 18 and 54 ( $n = 112$ ;  $M = 20.26$ ;  $SD = 3.49$ ). Participants were spread almost evenly across seniors ( $n = 33$ ), juniors ( $n = 32$ ), and freshmen ( $n = 32$ ) with fewer sophomores ( $n = 13$ ) and graduate students ( $n = 2$ ). As seen in Table 1, participants mainly had majors from the College of Business, then the School of Health and Behavioral Sciences, and the College of Arts and Sciences. Of the participants, the four most selected majors were all from the College of Business, with the most being Accounting, then Finance, Team and Project Management, and Marketing, which can also be seen in Table 1. All other majors that were selected by participants were not as significant, being chosen by six participants or less.

<b>College of Study</b>	<b># of participants</b>	<b>Major</b>	<b># of participants</b>
Graduate School	2	Accounting	18
College of Business	84	Finance	17
College of Arts & Sciences	12	Team & Project Management	16
School of Health and Behavioral Sciences	14	Marketing	10
		All other majors $\leq 6$ participants	51

*Table 1 – Sample Demographics: College of Study & Major*

**The Impact of Recent Accounting Exam Scandals on Students’ Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

Some additional information to note includes participants’ accounting education and exposure to accounting ethics. As seen in Table 2, when participants were asked how many accounting courses they had taken, most either had taken no accounting courses or one to two accounting courses. The number of participants who had taken three or four accounting courses decreased greatly, and fewer participants reported having taken five or more accounting courses in total. Another question participants were asked is if they had discussed ethics in any of their accounting courses. The results of this question can also be found in Table 2, of which most participants’ responses were “Yes,” followed by “I have never taken an accounting course,” “No,” and “Not sure.” Finally, when assessing participants’ familiarity with accounting ethics, participants selected an option on a five-point scale ranging from “Not familiar at all” = 1 and “Extremely familiar” = 5. For this question, participants had a mean selection of 2.16. Therefore, on average participants believed that they were “Slightly familiar” with topics of accounting ethics. Similarly, participants were asked about their familiarity with current accounting industry news and headlines. Participants had a mean selection for this question of 1.67, which falls in between “Not familiar at all” and “Slightly familiar.”

<b># of accounting courses taken:</b>	<b>0</b>	<b>1-2</b>	<b>3-4</b>	<b>5-6</b>	<b>7-8</b>	<b>9-10</b>	<b>11+</b>
<b># of participants</b>	32	56	9	3	3	6	3
<b>At least one course discussed ethics:</b>	<b>Yes</b>	<b>No</b>	<b>Not sure</b>	<b>Never taken an accounting course</b>			
<b># of participants</b>	56	23	6	27			

*Table 2 – Sample Demographics: Accounting Education & Ethics Exposure*

Participants were recruited to take the survey primarily through convenience sampling. For survey outreach, accounting professors at Bryant University were emailed and instructed to share the survey to their classes via an email (see Appendix A) that included both a website link and QR code to access the survey. In addition to this, the same survey outreach email was sent out to student employees at the university tutoring center (Academic Center for Excellence). For further outreach to underclassmen, freshmen general education courses were targeted by having some professors of these courses also share the survey with their classes.

**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

Survey Design and Procedure

Participants accessed the survey through a Qualtrics link or QR code and completed the survey on their own time. First, participants were asked a variety of demographic questions (see Appendix B). Then the participants were also asked a variety of accounting education and knowledge related questions, such as how many accounting courses they have taken or if they have discussed ethics in any of their accounting courses (see Appendix C). This allowed for comparison of students that have more experience with accounting and the profession versus those that have less experience with accounting and the profession.

After answering demographics and accounting familiarity questions, participants began the accounting profession pre-test. In this, participants were asked to assess the extent to which they agree or disagree that a series of eight traits are representative of the accounting profession. Once participants completed the pre-test for the accounting profession, participants were then asked about their familiarity with the public accounting firm, EY. Those that had knowledge of EY were then asked the extent to which they agree or disagree that EY is representative of the same eight traits (see Appendix D). The eight traits assessed in this survey for the accounting profession and EY in both pre-tests and post-tests are as follows:

- a) Ethical
- b) Reliable
- c) Innovative
- d) Unbiased
- e) Detail-Oriented
- f) Accountable
- g) Honest
- h) Integrity

For the purposes of the survey, not all traits are directly related to topics of ethics and trust, to allow participants to think critically about each of these traits and how they are exhibited by the profession and EY. This would allow for a comparison of multiple traits and not just those

**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

that can be tied directly to the EY case. In the survey, this set of eight traits was set to randomize for each time it was shown to the participant. This variability was designed to force participants to think more about the meaning of each trait and assess it accordingly rather than getting used to the order and not thinking through each individual response.

Once participants completed the pre-test and assessed both the accounting profession and EY, they were asked questions to assess if they were familiar with the EY case and then provided a short summary of the EY case that was timed to display for 15 seconds before an arrow to continue appeared in the bottom right corner (see Appendix E). The short summary of the case included in the survey was as follows:

“In June of 2022, the Securities and Exchange Commission (SEC) found that a number of EY audit staff members had cheated on state-mandated ethics exams by sharing exam answers, and that EY had withheld evidence during the investigation. The \$100 million fine against EY was the largest ever imposed by the SEC on an auditing firm.”

For the final part of the survey, participants completed the post-test in which they were asked to reassess both the profession and EY again using the same eight traits after having read the EY case (see Appendix F).

**The Impact of Recent Accounting Exam Scandals on Students’ Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

**RESULTS AND DISCUSSION**

The survey received a total of 157 responses, with only 112 participants (N = 112) completing the survey and answering every question given; the incomplete responses were eliminated for consistency in the data analysis. In addition, 84 of the 112 participants indicated that they were familiar with the “Big Four” accounting firms and EY (see Appendix D). Therefore, only participants who were familiar with EY were given both the pre- and post-test for EY. From this, 84 participants ( $n = 84$ ) were used for answering RQ1 and RQ3. The survey, as aforementioned, included an assessment of the participants’ demographics as well as their accounting education and ethics familiarity. In addition, the survey assessed participants’ perceptions of eight traits and how well each is reflected by both the accounting profession and EY in a pre-test/post-test arrangement with the EY case being introduced after the pre-test. The data collected from this survey was imported into SAS, a statistical analysis software, to be analyzed. This analysis was completed on a five-point scale from “Strongly disagree” = 1 and “Strongly agree” = 5 for each trait pre-test and post-test.

**RQ1: Did the misconduct negatively impact EY’s reputation?**

The findings of this survey support that EY’s misconduct did negatively impact EY’s reputation. An analysis and comparison of the results from both the EY pre- and post-test is shown in Table 3. All eight traits had statistically significant decreases where  $p < 0.05$ . With this, participants’ average perception of each trait for EY from pre-test to post-test decreased significantly.

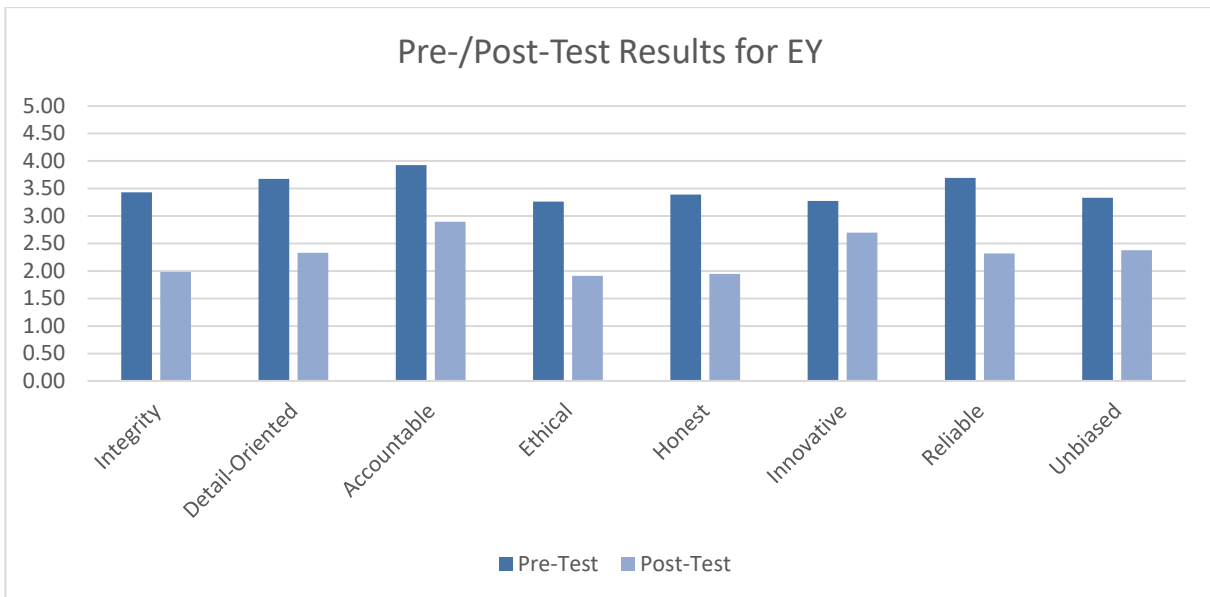
VARIABLE	PRE-TEST			POST-TEST			CHANGE		
	N	M	SD	N	M	SD	Change	T-Value	P-Value
<b>Integrity</b>	84	3.43	1.08	112	1.98	1.01	-1.45	9.12	< .0001
<b>Accountable</b>	84	3.68	1.07	112	2.33	1.08	-1.35	9.35	< .0001
<b>Detail-Oriented</b>	84	3.93	0.99	112	2.89	1.12	-1.04	6.58	< .0001
<b>Ethical</b>	84	3.26	1.12	112	1.91	0.95	-1.35	9.62	< .0001
<b>Honest</b>	84	3.39	1.13	112	1.95	1.00	-1.45	9.61	< .0001
<b>Innovative</b>	84	3.27	0.97	112	2.70	0.97	-0.58	4.66	< .0001
<b>Reliable</b>	84	3.69	0.97	112	2.32	1.09	-1.37	8.19	< .0001
<b>Unbiased</b>	84	3.33	1.07	112	2.38	1.02	-0.96	7.34	< .0001

*Table 3 – Statistical Analysis of EY Pre-Test and Post-Test*

**The Impact of Recent Accounting Exam Scandals on Students’ Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

Below, to better visualize the results for EY, Figure 1 provides a summarized graphical representation of how EY experienced decreased participant perceptions for each trait. With this visualization of pre-test and post-test average results for EY, it is clear to see the statistically significant decreases each trait experienced.



*Figure 1 –Comparison of Pre-Test and Post-Test Results for EY*

To continue with the results for EY, Table 4 provides a representation of the difference between each trait from pre-test to post-test for EY. With this, it can be seen that on average, participants rated traits pre-test between 3.26 and 3.93. This shows that participants felt neutral or somewhat agreed that the traits were representative of EY. When analyzing the post-test results, it can be seen that participants’ responses fell between 1.91 and 2.89. This suggests that on average when participants were exposed to the EY case summary, they somewhat disagreed or were neutral about how representative the traits were of EY.

Additionally, Table 4 shows which traits saw the most to least amount of change. The traits that had the greatest change from the pre-test average to the post-test average were “Integrity” and “Honesty,” both with a change of -1.45, which is especially significant considering all perceptions are rated on a 5-point scale. Following closely behind was “Reliable” with a -1.37 change, then “Ethical” and “Accountable” both with a change of -1.35. Although the decrease

**The Impact of Recent Accounting Exam Scandals on Students’ Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

in perception of all traits was significant, “Detail-Oriented,” “Unbiased, ” and “Innovative” experienced the smallest change from pre-test to post-test.

EY				
	VARIABLE	Pre-Test	Post-Test	Difference
1	Integrity	3.43	1.98	-1.45***
2	Honest	3.39	1.95	-1.45***
3	Reliable	3.69	2.32	-1.37***
4	Ethical	3.26	1.91	-1.35***
5	Accountable	3.68	2.33	-1.35***
6	Detail-Oriented	3.93	2.89	-1.04***
7	Unbiased	3.33	2.38	-0.96***
8	Innovative	3.27	2.70	-0.58***

*Table 4 – Summary of EY Pre-Test and Post-Test Results*

When looking at the average change results from the pre-test to post-test, it is evident that all traits had statistically significant differences and therefore support that the misconduct negatively impacted EY’s reputation. However, the range of change across all eight traits provides greater insight into the results and findings of the survey. From this, when looking at which traits had the greatest change, a pattern becomes clear. The five traits with the greatest difference from pre-test to post-test are all related, in that they represent an ethical realm of traits. Traits like “Integrity,” “Honest,” and “Ethical” are represented in these top five and have a direct connection to the misconduct that was being described in the case the participants were presented with in the survey. The last three traits, “Detail-Oriented,” “Unbiased,” and “Innovative,” all represent traits in a technical realm and have less connection with ethics and moral topics. This finding shows that participants seemed to have experienced a “spillover” effect onto all eight traits regardless of what type of realm each trait exemplified. A “spillover” effect refers to the impact of the case on participants’ negative perception of all traits, not just those that seem to be directly affected by the case. In the survey, participants were presented with an unbiased description of the case, but when participants learn of multiple employees cheating on ethics exams, it may have been difficult to preserve a neutral feeling about EY. The negative association participants had with the case and cheating seemed to have had a negative impact on perceptions of all traits, not just those

**The Impact of Recent Accounting Exam Scandals on Students’ Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

that are related to topics of ethics and honesty. But even when considering this, it is supported that participants still thought through each of their answers by considering each trait individually. This is seen as traits in the ethical realm saw higher average decreases pre-test to post-test, while the technical realm saw lower average decreases in change from pre-test to post-test.

Overall, as seen in the results of the pre-test and post-tests for perceptions of EY, there is a clear statistically significant decrease across all eight traits. This shows that the misconduct of EY in the 2022 ethics exam scandal case did in fact negatively impact EY’s reputation.

RQ2: Did the misconduct negatively impact the reputation of the accounting profession?  
 The findings of this survey support that EY’s misconduct did negatively impact the reputation of the accounting profession. A statistical analysis comparing the pre-test and post-test results is seen in Table 5. This shows that seven of the eight traits had statistically significant decreases where  $p < 0.05$ . The only exception was for the “Innovation” trait, where  $p < 0.4983$ . On average, “Innovation” experienced an increase of 0.03. From a lack of statistical significance and representing a non-ethical-oriented trait, “Innovation” is subsequently not overly relevant to negatively impacting the reputation of the accounting profession.

VARIABLE	PRE-TEST			POST-TEST			CHANGE		
	N	M	SD	N	M	SD	Change	T-Value	P-Value
<b>Integrity</b>	128	3.82	0.91	112	3.17	1.11	-0.65	6.30	< .0001
<b>Accountable</b>	128	4.02	0.93	112	3.38	1.13	-0.63	5.52	< .0001
<b>Detail-Oriented</b>	128	4.41	0.89	112	3.85	1.00	-0.56	5.23	< .0001
<b>Ethical</b>	128	3.63	0.94	112	2.98	1.21	-0.65	5.56	< .0001
<b>Honest</b>	128	3.76	0.96	112	2.95	1.21	-0.81	6.71	< .0001
<b>Innovative</b>	128	3.15	1.12	112	3.18	0.95	0.03	-0.68	< .4983
<b>Reliable</b>	128	4.08	0.87	112	3.29	1.05	-0.79	6.77	< .0001
<b>Unbiased</b>	128	3.49	1.03	112	3.11	1.09	-0.39	3.86	< .0002

*Table 5 – Statistical Analysis of Accounting Profession Pre-Test and Post-Test*

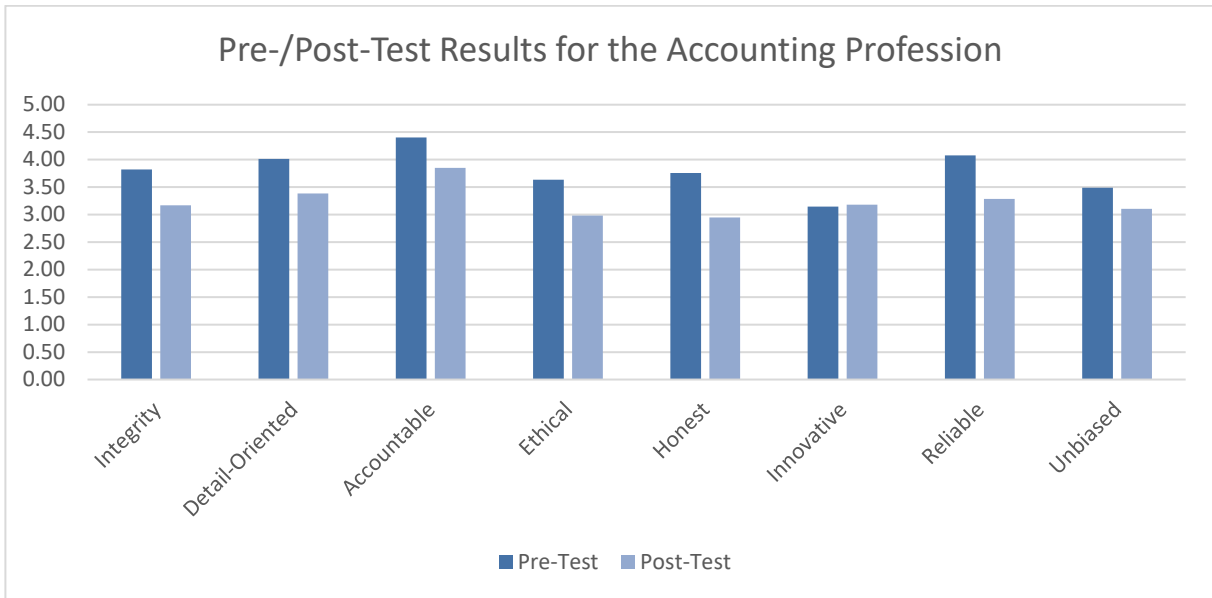
In addition, Figure 2 provides a graphical representation of how participants’ perceptions of the eight traits changed from the pre-test to the post-test regarding the accounting profession. With this added visualization of pre-test and post-test average results for the accounting



**The Impact of Recent Accounting Exam Scandals on Students’ Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

profession, it is clear to see the statistically significant decreases seven traits experienced. The slight increase of 0.03 in average perception for “Innovative” can also be seen in Figure 2.



*Figure 2 – Comparison of Pre-Test and Post-Test Results for the Accounting Profession*

Table 6 summarizes the results for the difference in perceptions of each trait from pre-test to post-test for the accounting profession. When looking at the pre-test results for the accounting profession, on average participants’ ratings fell between 3.15 and 4.41. This indicates that participants either agreed or were more neutral in their perceptions of how representative the eight traits were for the accounting profession. In addition, the post-test results reveal that participants’ responses on average fell between 2.95 and 3.85. Although these averages did decrease, they indicate that participants still somewhat agreed or were neutral about how representative the traits were of the accounting profession after exposure to the EY case summary. This is compelling because, alternatively, the post-test results for EY showed that on average participants somewhat disagreed or were neutral that the eight traits were representative of EY.

Table 6 lists each trait in order of most to least change. As seen in the table, the trait that had the greatest negative average change from the pre-test to the post-test was “Honest” with a difference of -0.81. Following behind this was “Reliable” with a difference of -0.79, then both

**The Impact of Recent Accounting Exam Scandals on Students’ Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

“Ethical” and “Integrity” with a difference of -0.65, and “Accountable” had an average difference of -0.63. Although seven of the eight traits decreased and were statistically significant, the traits that experienced the least amount of average change were “Detail-Oriented,” “Unbiased,” and “Innovative.” Overall, participants’ average perception of how representative the accounting profession was for each trait from pre-test to post-test decreased significantly, with the exception of “Innovation.”

ACCOUNTING PROFESSION				
	VARIABLE	Pre-Test	Post-Test	Difference
1	Honest	3.76	2.95	-0.81***
2	Reliable	4.08	3.29	-0.79***
3	Ethical	3.63	2.98	-0.65***
4	Integrity	3.82	3.17	-0.65***
5	Accountable	4.02	3.38	-0.63***
6	Detail-Oriented	4.41	3.85	-0.56***
7	Unbiased	3.49	3.11	-0.39**
8	Innovative	3.15	3.18	0.03

*Table 6 – Summary of Accounting Profession Pre-Test and Post-Test Results*

As previously mentioned in the results of the first research question, not all the traits were directly related to topics of ethics and morality. This may indicate that participants exhibited a “spillover” effect in their responses for the accounting profession as they did in their responses for EY. In the survey, participants were presented with an unbiased description of the case. However, when participants gain an understanding of such an extreme case of cheating occurring within a well-known firm in the accounting industry, it may have made it difficult to preserve a neutral feeling towards the profession as well. From this, the negative association participants had with the case and cheating seemed to have had a negative impact on almost all traits, with the exception of “Innovation.” Despite this, it is still important to note that it was not just traits that are related to topics of ethics and honesty that had a negative change from pre-test to post-test.

However, when looking at which traits had the greatest change, a pattern becomes clear as it did for EY as well. The five traits with the greatest difference from pre-test to post-test are all

**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

related in that they represent an ethical realm of traits. Traits like “Honest,” “Ethical,” and “Integrity” are represented in these top five and have a direct connection to the misconduct that was being described in the case the participants were presented with in the survey. “Reliable” and “Accountable” traits also have connections to ethics and trust, which allowed them to be ranked with higher change in participants’ perceptions from pre-test to post-test.

The last three traits with the least amount of change were “Detail-Oriented,” “Unbiased,” and “Innovative.” These traits represent a more technical realm and do not relate as closely to topics of ethics and morals. This finding shows that participants seemed to have experienced a “spillover” effect onto all eight traits regardless of what type of realm each trait exemplified. Although participants may have experienced a “spillover” effect among these traits, except for “Innovative,” these three traits still experienced the least amount of change.

In addition, the decrease in participants’ perceptions of the accounting profession for seven of the eight traits supports the SEC’s assertion from the enforcement action that EY “committed an act discreditable to the profession.” The results of the pre-test and post-test for perceptions of the accounting profession show that there is a clear statistically significant decrease across seven of the eight traits. From this analysis of survey results, it can be determined that the reputation of the accounting profession was negatively affected by the misconduct of EY in the case.

RQ3: Did the effect on EY equal the effect on the accounting profession?

The findings from the survey show that the effect on EY did not equal the effect on the accounting profession. A statistical analysis comparing the average change in trait perception from EY to the accounting profession is seen in Table 7. This shows that the difference in participants’ perceptions for all eight traits were statistically significant, where  $p < 0.05$ , when comparing the average change results from EY to the profession. In addition to this, Table 7 shows that the change for each trait decreased from EY to the accounting profession.

**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

VARIABLE	CHANGE FROM EY TO PROFESSION					
	N	M	SD	Change	T-Value	P-Value
<b>Integrity</b>	84	-0.80	1.51	-0.80	4.55	< .0001
<b>Accountable</b>	84	-0.65	1.48	-0.72	3.78	< .0003
<b>Detail-Oriented</b>	84	-0.38	1.57	-0.48	2.08	< .0414
<b>Ethical</b>	84	-0.66	1.73	-0.70	3.29	< .0015
<b>Honest</b>	84	-0.61	1.71	-0.64	3.06	< .0031
<b>Innovative</b>	84	-0.68	1.17	-0.61	4.96	< .0001
<b>Reliable</b>	84	-0.49	1.32	-0.58	3.18	< .0022
<b>Unbiased</b>	84	-0.65	1.48	-0.57	3.78	< .0003

*Table 7 – Statistical Analysis of Post-Test Changes from EY to the Accounting Profession*

These results are further explained by the data summarized in Table 8. Results in Table 8 compare the pre-test to post-test difference for EY to that of the profession. To fully understand what this means, “Integrity” will be used as an example. The average difference in participants’ perceptions for “Integrity” regarding EY had a decrease of -1.45 from pre-test to post-test on the five-point scale. Continuing, the average change in participants’ perceptions for “Integrity” regarding the accounting profession had a decrease of -0.65. This research question aims to determine if the change experienced for EY and the profession is equal. Table 8 shows that this is not supported as the change between EY and the profession was equal to -0.80 for “Integrity.”

In addition to the summary of results Table 8 provides, the table also ranks traits from the greatest difference to lowest difference from pre-test to post-test for EY compared to the accounting profession. The trait that had the greatest change when comparing EY to the accounting profession was “Integrity” with an average difference of -0.80. Following closely behind were “Accountable” with a difference of -0.72 and “Ethical” with a difference of -0.70 from EY to the accounting profession. The traits that experienced the least amount of change were “Reliable” with an average difference of -0.58, “Unbiased” with a difference of -0.57, and “Detail-Oriented” with an average decrease of -0.48.

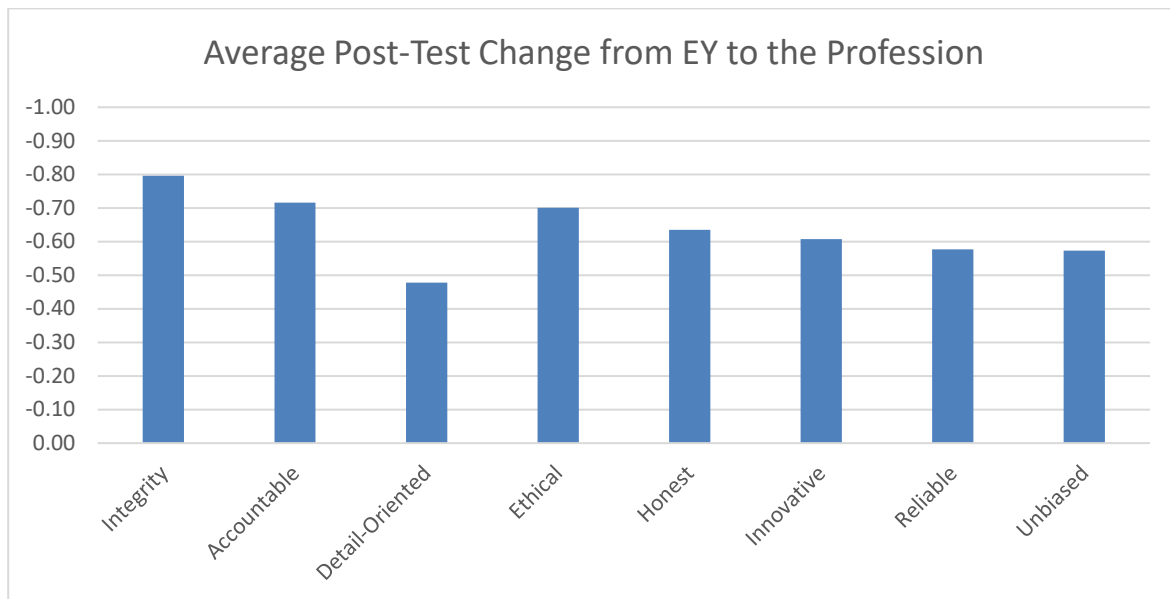
**The Impact of Recent Accounting Exam Scandals on Students’ Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

		CHANGE		
	VARIABLE	EY	Profession	Difference
1	Integrity	-1.45	-0.65	-.80***
2	Accountable	-1.35	-0.63	-0.72**
3	Ethical	-1.35	-0.65	0.70**
4	Honest	-1.45	-0.81	-0.64**
5	Innovative	-0.58	0.03	-0.61***
6	Reliable	-1.37	-0.79	-0.58**
7	Unbiased	-0.96	-0.39	-0.57**
8	Detail-Oriented	-1.04	-0.56	-0.48*

*Table 8 – Summary of EY and Profession Difference Comparisons*

In addition to this, Figure 3 provides a graphical representation of participants’ average change in perception of each of the eight traits when comparing EY to the accounting profession, all of which were negative.



*Figure 3 – Post-Test Change from EY to the Accounting Profession*

Interestingly, when comparing the changes of average post-test perceptions of EY and the accounting profession, it can be seen that the effect on the accounting profession is about half of that on EY. An example of this would be the “Ethical” trait, which had an average post-test change of -1.45 for EY and an average post-test change of -0.65 for the accounting

**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

profession. The only exception to this would be for the “Innovative” trait, where the accounting profession had a positive average change of 0.03, which was not statistically significant. Additionally, graphs that show the results pre-test to post-test for each trait for both EY and the profession can be found in Appendix G. The survey results indicate that the post-test effect on EY was greater than the accounting profession by approximately double.

As seen in the changes from the pre-test and post-test for both perceptions of EY and the accounting profession, it can be seen that the effect on EY did not equal that of the accounting profession. In fact, the effect on EY was nearly double that of the accounting profession. This means that knowledge of the EY 2022 ethics exam scandal not only negatively impacted the reputation of EY and the accounting profession, but negatively impacted the reputation of EY nearly twice as much across almost all traits.

As the other research questions have shown, the variety in the spread of change across all eight traits provides greater insight into the results and findings of the survey. Not all the traits were directly related to topics of ethics and morality, yet all traits with the exception of “Innovation” saw a decrease from pre-test to post-test for both EY and the accounting profession. This exemplifies a “spillover” effect as mentioned previously, but what is interesting to note is the order of which traits saw the most change from pre-test to post-test. For both EY and the accounting profession, the same five traits had the greatest decrease out of the eight traits. These include “Integrity,” “Honest,” “Reliable,” “Ethical,” and “Accountable.” All of these traits fall within an ethical and moral realm of traits, while the bottom three traits that had the least change from pre-test to post-test fall into a more technical realm of trait. These traits include “Detail-Oriented,” “Unbiased,” and “Innovative.” Another interesting result to note would be that the traits that experienced the least amount of change were also the same for both EY and the profession. These traits being “Accountable,” “Detail-Oriented,” “Unbiased,” and “Innovative.”

The greater decrease in perception of EY when compared to that of the accounting profession is compelling. This is especially so when considering that most traits rated lower for EY in the pre-test as compared to the accounting profession. This again, can be seen further in

**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

Appendix G in which the results of each trait are compared for the pre-test and post-test for both EY and accounting profession. The greater decrease in perceptions of EY may be explained by the fact that EY was the firm directly involved in the cheating scandal and although the scandal also decreased participants' perceptions of EY, it seems that participants did not believe the accounting profession was "as bad" as EY. Overall, from the results of the survey, it can be determined that both the reputation of EY and the accounting profession were negatively affected by the case, yet the effect on EY was greater than the effect on the profession itself.

**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

**LIMITATIONS**

Some limitations should be considered for the purposes of this research study. First, the 2022 EY ethics exam scandal is just one case in which employees of a large public accounting firm were caught cheating on required exams. There are many other examples that could be represented or replicated to assess the influence of these cases of misconduct on the perceptions of the accounting profession and accounting firms. Limiting the study to just one significant case may potentially influence participants to believe that this is uncommon in the accounting industry, especially considering the case included the largest fine ever imposed by the SEC on an auditing firm of \$100 million.

With this, it was also critical that the case description within the survey remained as unbiased and neutral as possible. Therefore, the most care in creating the survey was to minimize the “sticker shock” participants would experience in reading about the fine in the case. For that reason, the fine was moved to the end of the case description in hopes that readers would not skip ahead and frame opinions about EY based off the amount of the fine. However, it is still a risk that the fine may have impacted the results for some participants as the \$100 million fine was the largest in SEC history. Similarly, as mentioned previously, the implications of a spillover effect may have influenced the results of the survey. Although traits like “Detail-Oriented” and “Innovative” have little to do with the case presented, they also experienced negative perceptions from participants. This may show that although the EY case did not have as much to do with these traits, participants were likely influenced by the negative connotations of the case itself, which was reflected in the results for all eight traits.

To comply with ethics and research requirements set by Bryant University, the institution of which this research was conducted, the Social & Behavioral Research: Stage 1 Basic Course sponsored by the Collaborative Institutional Training Initiative (CITI Program), was completed (Appendix H). After submitting a consent form (Appendix I), short proposal form (Appendix J), and the survey (see appendices B-F). The survey study was then approved by the Bryant University Institutional Review Board (IRB) about a week after submission.



**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

**FUTURE RESEARCH**

Findings from this study can be used to better understand the influence of these scandals on the public versus those working in the accounting profession. Firms may be able to use this research to better assess how large scandals like this can affect the perception of themselves and the industry.

As mentioned, the EY case is just one example of a recent accounting exam scandal. There is a great deal of room for future research to be conducted to see if the findings of this research study would also hold true for other recent scandals in the accounting profession. It may be interesting to compare how peoples' perceptions change for large public firms they are familiar with versus smaller firms they may not be familiar with, yet still were sanctioned or fined by the SEC. Additionally, it may be interesting to assess how peoples' perceptions of these scandals change depending upon the total amount of the fines each firm incurs for these acts of misconduct.

Similarly, another area for future research could be replication of the research study with more manipulation of the EY case description. As mentioned, the description of the case was carefully written to lessen the "sticker shock" participants would feel when they find out that EY was fined \$100 million by the SEC. If replicated, it may be interesting to have one group of participants see the case with the amount of the fine included versus another group of participants that see the case without the amount of the fine included.

A final area for potential research could be replication studies assessing peoples' perceptions of firms involved in scandals but firms that were not involved. If participants are presented with a case, such as EY, would their perceptions of other firms increase or decrease for the eight traits compared to those of EY and the accounting profession? Overall, there is much room for future research regarding the findings discussed in this research study. Future research may continue to understand the influence of these scandals on the public and has the potential to further support the need for continued ethics education and awareness among accounting firms, due to how ethics scandals like this can affect the perception of individual firms themselves and the accounting industry.

**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

**CONCLUSION**

This study has explored three research questions to analyze the effect of exam scandals on both individual accounting firms and the accounting profession. It has been found that the 2022 EY ethics exam scandal did negatively impact EY's reputation and the accounting profession. This proves that EY did in fact commit an act discreditable to the profession as the SEC asserted in its enforcement action. With this, it was found that the effect of the scandal on EY did not equal the effect on the accounting profession. In fact, in the post-test, participants' negative perceptions of EY were nearly double those of the accounting profession. This research study shows that not only do these scandals impact the reputations of individual accounting firms, but the entire accounting profession. Therefore, this study greatly supports the need for more professional accounting ethics education research to assess if increased ethics education reduces the likelihood of these scandals. The reduction of accounting industry scandals may allow both the accounting profession and individual accounting firms to have a better, more positive perception from the public that was not seen in this research study.

**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

**APPENDICES**

Appendix A – Outreach Email

Hi,

My name is Emily Blondin, and I am a current undergraduate accounting student at Bryant University. I am conducting research to complete my Honors Thesis. I need at least 100 students to complete the following survey that is linked below or via the QR code. I would appreciate it if you would take the time to fill out this survey, it will only take about 5 minutes. Thank you for your help!



[Survey Link](#)

Thank you,

Emily Blondin

**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

Appendix B – Survey Demographic Questions

1. What year of study are you?
  - a. Freshman
  - b. Sophomore
  - c. Junior
  - d. Senior
  - e. Graduate
2. How old are you?
  - a. Dropdown Menu (can select 18-65+)
3. What gender do you identify as?
  - a. Male
  - b. Female
  - c. Non-binary
  - d. Other: (textbox)
4. What college is your major in? (“Freshman,” “Sophomore,” “Junior,” or “Senior” selected from Q1)
  - a. College of Business
  - b. College of Arts and Sciences
  - c. School of Health and Behavioral Sciences
5. What is your major? (“College of Business” selected from Q4)
  - a. Accounting
  - b. Digital Marketing
  - c. Entrepreneurship
  - d. Finance
  - e. Financial Services
  - f. Global Supply Chain Management
  - g. Human Resource Mana
  - h. Information Systems
  - i. Leadership and Innovation
  - j. Marketing

**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

- k. Team and Project Management
  - l. Other: (textbox)
6. What is your major? (“College of Arts and Sciences” selected from Q4)
- a. Actuarial Mathematics
  - b. Applied Economics
  - c. Applied Mathematics and Statistics
  - d. Communication
  - e. Digital Communication
  - f. History
  - g. Literary and Cultural Studies
  - h. Politics and Law
  - i. Sociology
  - j. Other: (textbox)
7. What is your major? (“School of Health and Behavioral Sciences” selected from Q4)
- a. Biology
  - b. Exercise and Movement Science
  - c. Health Science
  - d. Healthcare Analytics
  - e. Psychology
  - f. Other: (textbox)
8. What degree program are you in? (“Graduate” selected from Q1)
- a. Master of Business Administration
  - b. Master of Science in Accounting
  - c. Master of Science in Business Analytics
  - d. Master of Science in Data Science
  - e. Master of Science in Taxation
  - f. Master of Science in Actuarial Science
  - g. Physician Assistant Studies
  - h. Master of Science in Healthcare Informatics
  - i. Other: (textbox)

**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

Appendix C – Survey Accounting Knowledge Questions

9. How many accounting courses have you taken?
  - a. 0
  - b. 1-2
  - c. 3-4
  - d. 5-6
  - e. 7-8
  - f. 9-10
  - g. 11+
10. Have you ever discussed ethics in any of your accounting courses?
  - a. Yes
  - b. No
  - c. Not sure
  - d. I have never taken an accounting course
11. How familiar are you with topics of accounting ethics?
  - a. Not familiar at all
  - b. Slightly familiar
  - c. Moderately familiar
  - d. Very familiar
  - e. Extremely familiar
12. How familiar are you with current accounting industry news/headlines?
  - a. Not familiar at all
  - b. Slightly familiar
  - c. Moderately familiar
  - d. Very familiar
  - e. Extremely familiar

**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

Appendix D – Survey Pre-Test

13. Ratings should be based on your current perceptions of the **accounting industry**.

Please indicate to what extent you agree or disagree that the traits listed below are representative of the **accounting profession** as a whole.

	Strongly disagree	Somewhat disagree	Neither agree nor disagree	Somewhat agree	Strongly agree
Ethical	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Reliable	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Innovative	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Unbiased	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Detail-Oriented	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Accountable	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Honest	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Integrity	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

14. Are you familiar with the “Big Four” Accounting Firms?

- a. Yes
- b. No

15. Are you familiar with the accounting firm Ernst & Young (EY)?

- a. Yes
- b. No

**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

16. Ratings should be based on your current perceptions of **Ernst & Young (EY)**. EY is one of the "Big Four" accounting firms, meaning that it is one of the largest accounting firms in the United States. Please indicate to what extent you agree or disagree that the traits listed below are representative of **EY**. ("Yes" selected from Q15)

	Strongly disagree	Somewhat disagree	Neither agree nor disagree	Somewhat agree	Strongly agree
Ethical	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Reliable	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Innovative	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Unbiased	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Detail-Oriented	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Accountable	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Honest	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Integrity	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>



**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

Appendix E – Survey 2022 EY Exam Scandal Case

17. How familiar are you with the Ernst & Young (EY) 2022 accounting exam scandal?
- a. Not familiar at all
  - b. Slightly familiar
  - c. Moderately familiar
  - d. Very familiar
  - e. Extremely familiar
18. \*Please read the following: In June of 2022, the Securities and Exchange Commission (SEC) found that a number of EY audit staff members had cheated on state-mandated ethics exams by sharing exam answers, and that EY had withheld evidence during the investigation. The \$100 million fine against EY was the largest ever imposed by the SEC on an auditing firm. (\*timed for 15 seconds before allowing participants to continue)

**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

Appendix F – Survey Post-Test

19. After having read about the enforcement action, re-rate the following traits using your current perceptions of the **accounting industry**. Please indicate to what extent you agree or disagree that the traits listed below are representative of the **accounting profession** as a whole.

	Strongly disagree	Somewhat disagree	Neither agree nor disagree	Somewhat agree	Strongly agree
Ethical	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Reliable	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Innovative	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Unbiased	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Detail-Oriented	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Accountable	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Honest	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Integrity	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

20. Re-rate the following traits using your current perceptions of **Ernst & Young (EY)**. Please indicate to what extent you agree or disagree that the traits listed below are representative of **EY**.

	Strongly disagree	Somewhat disagree	Neither agree nor disagree	Somewhat agree	Strongly agree
Ethical	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Reliable	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Innovative	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Unbiased	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Detail-Oriented	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Accountable	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Honest	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Integrity	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

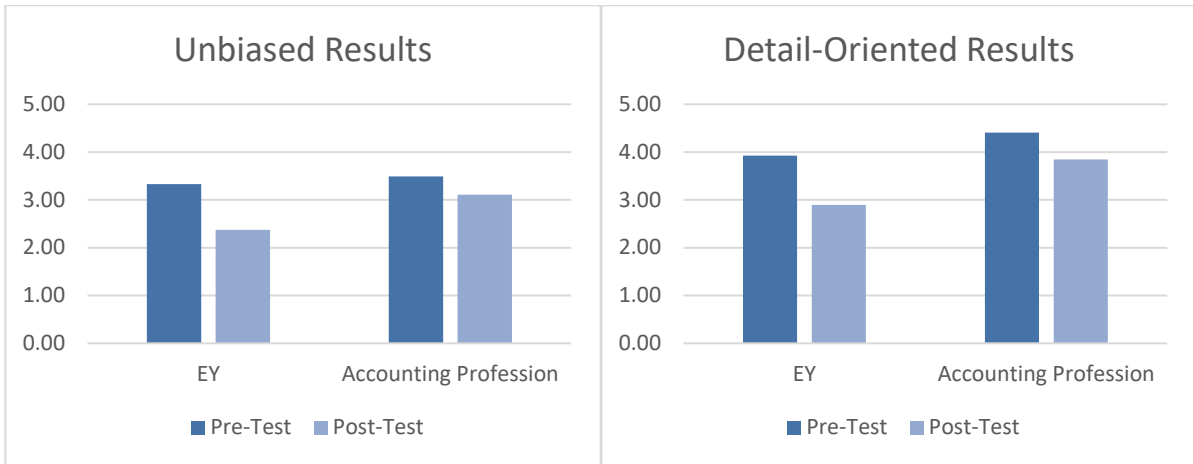
---

**Appendix G – Pre-Test vs. Post-Test Results Compared for All Eight Traits**



**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*



---



**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

Appendix H – CITI Certification



Completion Date 05-Sep-2023  
Expiration Date 05-Sep-2026  
Record ID 58110193

This is to certify that:

**Emily Blondin**


Has completed the following CITI Program course:

**Social & Behavioral Research - Basic/Refresher**  
(Curriculum Group)  
**Social & Behavioral Research**  
(Course Learner Group)  
**1 - Basic Course**  
(Stage)

Under requirements set by:

**Bryant University**

Not valid for renewal of certification through CME.



Collaborative Institutional Training Initiative  
101 NE 3rd Avenue, Suite 320  
Fort Lauderdale, FL 33301 US  
[www.citiprogram.org](http://www.citiprogram.org)

Verify at [www.citiprogram.org/verify/?w6e87eee8-ed48-411d-a0de-2fd5e7d15e75-58110193](http://www.citiprogram.org/verify/?w6e87eee8-ed48-411d-a0de-2fd5e7d15e75-58110193)

**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

Appendix I – Survey Consent Form

You are invited to participate in our research study that explores college students' perceptions of the accounting profession and accounting ethics. This survey is being conducted by Emily Blondin, a Bryant University student, as a part of her Honors Thesis Project.

We hope to learn how core professional standards are perceived by members of the future business workforce. You were selected as a possible participant in this study because you are a current Bryant undergraduate or graduate student.

If you decide to participate, you will be asked to complete an online survey, which should take approximately 5 minutes to complete. The survey will consist of a series of questions about your demographics and then about your perceptions of the accounting profession.

Any information obtained in connection with this study will remain confidential and will not be disclosed in a way that can be traced to you. In any written reports, no participant other than the researchers will be identified, and only anonymous data will be presented.

Your participation is voluntary, and your decision whether to participate will not affect your future relations with Bryant University or its employees in any way. If you decide to participate, you are also free to discontinue participation at any time without affecting such relationships. However, it is requested that you notify the investigator of this.

If you have any questions, please contact Emily Blondin (eblondin@bryant.edu). With any additional questions, please contact Bryant University's Institutional Review Board (IRB).

Please indicate below if you have decided to participate. Your indication specifies that you are at least 18 years of age and have read the information above. Your indication does not oblige you to participate, and you may withdraw from it at any time without consequence.

I agree to participate in this study:

- a. Yes
- b. No

**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

Appendix J – IRB Short Research Proposal



**Bryant University**

**Bryant University IRB Application Form (Expedited Review)**

**SECTION A: CONTACT INFORMATION**

Investigator's name(s) & Research title	Emily Blondin  Effects of Recent Accounting Exam Scandals on Perceptions of the Accounting Profession
---	---

**SECTION B: LOCATION OF THE RESEARCH**

YES*	NO	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Will this research take place at sites/locations other than Bryant University?
		Note: If the research will take place at Bryant University, state the location (Building and Room number):

\*If YES, you need a full review.

**SECTION C: STUDY SUMMARY**

Summarize the study in lay language. This summary should include the research design, purpose, objectives, research question, hypothesis, and any relevant background information.

Note: Do not include a list of citations in this section. Please limit this section to no more than 200 words.

The research design consists of a survey distributed to both undergraduate and graduate students at Bryant University. The purpose of the study is to assess changes in students' perceptions of the accounting profession before and after being exposed to a case study regarding the conduct of accounting professionals at Ernst & Young (EY). The research question for this study is: How will accounting exam scandals affect the perceptions of the accounting profession for the future workforce of current undergraduate and graduate students. My hypothesis is that perceptions of EY's integrity will decrease, while perceptions of the profession will remain constant.

**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

**SECTION D: RESEARCH METHODS AND ACTIVITIES (Check all that apply)**

<input type="checkbox"/>	Collection of audio, video, digital, or image recordings
<input type="checkbox"/>	Biological samples Examples: blood, hair, cheek swab, urine, tears, saliva, etc.
<input type="checkbox"/>	Collection of data that may be sensitive and if disclosed could put subjects at risk for legal or social harms. Examples: Illegal behaviors, HIV status, psychiatric illness, information related to sexual behaviors, etc.
<input type="checkbox"/>	Coordinating Center/Lead Site
<input type="checkbox"/>	Deception
<input type="checkbox"/>	Devices
<input type="checkbox"/>	Drugs
<input type="checkbox"/>	Ethnographic: The study of people in their own environment through the use of methods such as participant observation and face-to-face interviewing
<input type="checkbox"/>	Focus Groups
<input type="checkbox"/>	Genetics Testing
<input type="checkbox"/>	MRI
<input type="checkbox"/>	Placebo
<input type="checkbox"/>	Pregnancy Testing
<input type="checkbox"/>	Randomization
<input checked="" type="checkbox"/>	Surveys, interviews, questionnaires
<input type="checkbox"/>	Secondary Data Analysis
<input type="checkbox"/>	Other (please describe):



**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

**SECTION E: SUBJECT POPULATION**

Number of Subjects to be Enrolled:	200
------------------------------------	-----

Check all categories that apply to your target population:	
<input checked="" type="checkbox"/>	Adults
<input type="checkbox"/>	Children or Cognitively-Impaired Adults (< 18 years of age) → if checked, you need a full review
<input type="checkbox"/>	Other (please describe):

**SECTION F: RECRUITMENT**

Provide a summary of the recruitment process, including who will recruit, when and where recruitment will occur, and how subjects will be identified
<p>Note: Submit any recruitment materials such as advertisements, brochures, flyers, letters/e-mails, scripts, etc. Please submit these materials as separate documents in either Word or PDF format.</p>
<p>The recruitment process will include both undergraduate and graduate students taking accounting courses at Bryant University. This will be achieved by having accounting department professors distributing the survey to their classes. The goal is to have both graduate and undergraduate students complete the survey to get a variety of responses. However, the survey will not be limited to only students taking accounting courses. Any student taking a course in the College of Business will provide insight into the study as they make up the future workforce.</p>

**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

**SECTION G: CONSENT AND ASSENT**

NOTE: Please provide the consent form in your email submission; refer to the consent form templates on the IRB website when creating.

**SECTION H: RISKS**

**Describe any expected risks to subjects. Consider physical, psychological, social, political, legal, economic, or other risks that are related to the study. Describe the plan to minimize risks. Include in the description the availability of any medical or psychological resources.**

No current risks are expected for the study.

**SECTION I: CONFIDENTIALITY OF DATA**

**Describe how data will be stored (e.g. paper, electronic database, etc.)**

Data will be stored electronically through the use of Qualtrics.

**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

**SECTION J: CITI Certificate**

The Bryant Institutional Review Board (IRB) requires that all faculty researchers and student researchers such as honors students and students in research methods courses (e.g., marketing research, communication research, and psychology research methods) acquire certification for writing grants that comply with federal and state agencies through the CITI program.

To register for CITI, go to: <https://about.citiprogram.org/en/homepage>. Click "Register" and type/select "Bryant University" from the list of universities/colleges.

Follow the instructions to select the courses you want to take (Social & Behavioral Research: Stage I Basic Course).

Once you complete the course, you will receive certification that lasts 3 to 4 years, depending on the course, and is valid for any other research method courses or honors theses.

**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---


### Signatures

- By submitting this protocol I attest to the fact that all research activities to be implemented related to human subjects have been completely and accurately described herein.
- I agree to conduct the describe research in an ethical manner.
- I agree to comply with all institutional policies and procedures related to human subjects research and will not begin any human subjects research activities until I have obtained full approval from the IRB.
- I agree to conduct the research as described in this protocol and not to make any changes (except to eliminate immediate harm to subjects) without first obtaining approval for the changes from the IRB.
- I agree to immediately report any unanticipated problems involving risks to subjects or others, any subject complaints, and any incidents of non-compliance with the requirements of this protocol as soon as I become aware of them.

PI printed name Emily Blondin

PI Signature: Emily M Blondin Date: 9/26/23

**Student research:** Student research must be signed by the faculty advisor

Faculty Advisor (print name): Charles Cullinan 

Student Name (print name): Emily Blondin

Signature: Emily M Blondin Date: 9/26/23

### Submission

This form can be completed, signed, scanned and submitted by email to the IRB at [syoon@bryant.edu](mailto:syoon@bryant.edu). Faxed documents and handwritten materials are not accepted. Be sure to include all relevant attachments.

In your email submission, please include: 1) the IRB application form, 2) the interview/survey/experiment stimuli and questionnaire, 3) the consent form (or the Qualtrics survey that contains the consent form) and 4) the pdf version of your CITI certificate.

**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

**REFERENCES**

- Bordeman, A., & Westermann, K. D. (2019). The professional ethics exam and acts discreditable: an introductory assignment. *American Accounting Association*, 34(4), 39–53.
- Breaux, K., Chiasson, M., Mauldin, S., & Whitney, T. (2010). Ethics education in accounting curricula: Does it influence recruiters' hiring decisions of entry-level accountants? *Journal of Education for Business*, 85, 1–6.
- CPA Exam topics undergoing change for digital age. (2019). *Journal of Accountancy*, 228(5), 1–5.
- Horne, E., Pippin, S., & Vreeland, J. (2022). Examining the ethics education requirements for CPA candidates. *The CPA Journal*, 92(3/4), 16–23.
- Hurt, K. & Thomas, C. W. (2011). Ethics education for CPAs in Texas: Is it working? *Today's CPA*, 32–35. <https://thecpt.org/wp-content/uploads/2011/07/Ethics-Education-July-Aug-11-Todays-CPA.pdf>.
- Ifeadi, V. C. I. (2018). The relationship between the pedagogical delivery of accounting ethics and its effects on ethical decision making of accounting students [Ph.D., Capella University]. In ProQuest Dissertations and Theses. <https://www.proquest.com/accountingtaxbanking/docview/2128150294/abstract/3539ACE79DCB424CPQ/7>.
- Kim, P. H., Wiltermuth, S. S., & Newman, D. T. (2021). A theory of ethical accounting and its implications for hypocrisy in organizations. *Academy of Management Review*, 46(1), 172–191. <https://doi.org/10.5465/amr.2018.0161>.
- Mardawi, Z., Seguí-Mas, E., & Tormo-Carbó, G. (2021). Rethinking the accounting ethics education research in the post- COVID-19 context. *Cogent Business & Management*, 8(1). <https://doi.org/10.1080/23311975.2021.1984627>.

**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

- McCarthy, I. N. (1997). Professional ethics code conflict situations: ethical and value orientation of collegiate accounting students. *Journal of Business Ethics*, 16(12/13), 1467–1473. <https://doi.org/10.1023/A:1005780402378>.
- Misiewicz, K. M. (2007). The normative impact of CPA firms, professional organizations, and state boards on accounting ethics education. *Journal of Business Ethics*, 70(1), 15–21. <https://doi.org/10.1007/s10551-006-9082-9>.
- Nickell, E., & Chambers, V. (2022). Integrating technology into accounting curriculum as CPA exam evolves. *The Tax Adviser*, 22–27.
- Poje, T., & Zaman Groff, M. (2022). Mapping ethics education in accounting research: A bibliometric analysis. *Journal of Business Ethics*, 179(2), 451–472. <https://doi.org/10.1007/s10551-021-04846-9>.
- Public Company Accounting Oversight Board (PCAOB). (2022). In the Matter of KPMG LLP (United Kingdom), Respondent. PCAOB Release No. 105-2022-032, December 6, 2022. [https://pcaob-assets.azureedge.net/pcaob-dev/docs/default-source/enforcement/decisions/documents/105-2022-032-kpmg-uk.pdf?sfvrsn=e941fbab\\_4](https://pcaob-assets.azureedge.net/pcaob-dev/docs/default-source/enforcement/decisions/documents/105-2022-032-kpmg-uk.pdf?sfvrsn=e941fbab_4).
- Public Company Accounting Oversight Board (PCAOB). (2023). In the Matter of PricewaterhouseCoopers, Respondent. PCAOB Release No. 105-2023-043, November 30, 2023. [https://assets.pcaobus.org/pcaob-dev/docs/default-source/enforcement/decisions/documents/105-2023-043-pwc-hk.pdf?sfvrsn=e3d8d166\\_5](https://assets.pcaobus.org/pcaob-dev/docs/default-source/enforcement/decisions/documents/105-2023-043-pwc-hk.pdf?sfvrsn=e3d8d166_5).
- Romal, J. B., & Hibscheweiler, A. M. (2004). Improving professional ethics: Steps for implementing change. *The CPA Journal*, 5, 58–60. <http://archives.cpajournal.com/2004/604/essentials/p58.htm>.
- Securities and Exchange Commission (SEC). (2022). In the Matter of Ernst & Young LLP, Respondent. (EY), Securities Exchange Act of 1934 Release No. 95167, Accounting

**The Impact of Recent Accounting Exam Scandals on Students' Perceptions of the Accounting Profession versus Individual Firms**  
*Honors Thesis for Emily Blondin*

---

and Auditing Enforcement Release No. 4313, Administrative Proceeding File No. 3-20911, June 28, 2022. <https://www.sec.gov/litigation/admin/2022/34-95167.pdf>.

Seifert, S. G., LaMothe, E. G., & Schmitt, D. B. (2023). Perceptions of the ethical infrastructure, professional autonomy, and ethical judgments in accounting work environments. *Journal of Business Ethics*, 182(3), 821–850.

Sellers, J. H. and E. E. Milam (1979). Ethical perceptions of accounting students. *Collected Papers of the American Association's Annual Meeting*, 635-644.

Shaub, M. K. (1988). Restructuring the Code of Professional Ethics: A review of the Andersen Committee Report and its implications. *Accounting Horizons*, 2(4), 89-97.

Sullivan, G. R. (2004). Enhancing public trust in the accounting profession using professional judgment rather than personal judgment in resolving accounting ethics dilemmas [Ph.D., Regent University]. In ProQuest Dissertations and Theses. <https://www.proquest.com/accountingtaxbanking/docview/305057012/abstract/3539ACE79DCB424CPQ/6>.

Tysiac, K. (2021). CPA Exam gets refresh after practice analysis. *Journal of Accountancy*, 1–5.

Ward, S. P., Ward, D. R., & Deck, A. B. (1993). Certified public accountants: ethical perception skills and attitudes on ethics education. *Journal of Business Ethics*, 12(8), 601–610. <https://doi.org/10.1007/BF01845897>.

Williams, J., & Elson, R. J. (2010). The challenges and opportunities of incorporating accounting ethics into the accounting curriculum. *Journal of Legal, Ethical and Regulatory Issues*, 13(1), 105–115.