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Research Article

ETHICAL CHALLENGES IN ACCOUNTING AND THE INFLUENCE OF CORPORATE GOVERNANCE IN NIGERIA

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Abstract

This research project investigated the effect of unethical corporate governance on accounting ethics in Nigeria. The primary aim of the study was to determine the influence of unethical corporate governance activities practiced by directors, accountants, auditors and secretaries on good conducts in banks, educational institutions and the public sector. Cross sectional descriptive survey design was used to guide the research. Commercial banks, central bank of Nigeria, Bayelsa Internal Audit, Bayelsa State Treasury, and Niger Delta University audit, bursary units, and management constitute the population. The study adopted purposive sampling technique by issuing five questionnaire each to the target population. The data gathered were inferentially analyzed. The results from the analysis showed that accounting and organizational ethics are significantly impaired by directors and administrators', management accountants', internal and external auditors, and secretaries' unethical corporate governance in Nigeria. The study concludes that unethical corporate governance has adverse effect on accounting ethics in ministries, departments, institutions, parastatals, deposit money banks, units and the central Bank of Nigeria, and a corresponding effect on the stakeholders of the Nigerian economic activities. The study recommends are made: Directors and administrations of organizations and institutions should deviate from unethical activities that will impair accounting ethics; management accountants should be clear from unethical activities that will impair accounting ethics; Internal and external auditors should deviate from unethical activities that will entangle accounting and organizational ethics in Nigeria; and secretaries should avoid unethical activities that will hamper accounting and organizational ethics in Nigeria. Making. This paper was able to discuss conceptual/theoritical framwork, big data analytic processes, types, clasification, methods and its importances of big data analytic system.

Keywords: Auditors, Directors, Management Accountants, Secretaries, Unethical Governance engaged by the owners of the organization as a result of the separation of owners and management interest (conflict of interest). Auditors are direct agents of the owners and indirect agents of other stakeholders (potential investors, customers, creditors, financial institutions, analysts, government, media etc.). These stakeholders' investments or business decisions rely heavily on audited financial statements or reports. One important thing to ask at this point is, are internal and external accountants ethically preparing, presenting, auditing and attesting the financial reports? Or are they working according to professional code of conduct? Deviations from such practices are creating financial reporting expectation gaps.

Introduction

Directors and secretaries on the other hand are the administrators of the corporate governance instruments. Directors of firms are to corporately, competitively and operationally plan the activities (resources) on short- and long-term bases in accordance with the policies of the organization. They seek more information from external

sources to analyze the strength, weaknesses, opportunities and threats of the dynamic business environment. Their strategic planning information embrace overall profitability, units' profitability of the business, future market prospects, the availability and cost of raising new funds, total cost needs, total manning levels, capital investment needs and others (Adeniyi, 2015). Secretaries are to maintain registers and other records required by the organisation under CAMA 1990 as amended 2020, regularly attend meetings of the company, Board of Directors and its committees, render adequate returns and give notification to the Corporate Affairs Commission, carry out powers vested in the directors with the authority of the Board of Directors, timely circulation of notices of meetings to members of the organisation and other activities within their coverage. Other vital points to note are; are company's directors and secretaries ethically carrying out their fiduciary responsibilities? Are the corporate governance activities impairing accounting ethics?

Statement of the Problem

Some have argued that managers should be held more responsible to stakeholders through the implementation of corporate governance. Corporate governance, according to Hussey (1999), is "the process by which organizations are run and the degree to which managers are accountable to their owners." This is especially true of limited liability firms. For managers to adhere to sound corporate practice and an enduring organizational culture, corporate governance is more than simply a set of rules; it's a framework of connections. This point of view was emphasized by Keaser and Wright (1993), who defined corporate governance as the systems, cultures, procedures, and structures that contribute to the efficient running of businesses. Companies have been said to have gone under because of these systems and procedures going belly-up (Otusanya, et al, 2011). Due to the recent uptick in business failures in the country and the near-collapse of a few banks that received bailout monies from the Central Bank of Nigeria, academics and investors are beginning to doubt the accuracy of financial accounts when making investment decisions (Bakre, 2007). The erosion of trust in financial reporting has left investors worried about potential returns on their investments. According to Bakre (2007), the fact that several professional accounting bodies in Nigeria have submitted incidents of creative accounting to their disciplinary committees without effectively resolving them has added to the worry. The human costs of anti-social and unprofessional practices should be made clear to company executives, policymakers, and the general public by Otusanya and Lauwo (2010). These practices deprive ordinary Nigerian citizens of their social and human rights, and fighting unethical practices by accounting and professional firms requires this. When financial institutions in Nigeria fail, depositors and investors lose their money. This is bad news for the Nigerian people. There has been little interest from investors in the shares of these corporations due to the unethical behavior and innovative accounting procedures of some of the senior officers and directors of the troubled banks, many of whom are still awaiting trial (Bakre, 2007). Moreover, the research has presented contradictory results on the impact of innovative accounting procedures and corporate governance. Klein (2002) provides evidence of a negative correlation between earnings

management, which is a type of manipulative accounting, and the level of independence of the audit committee. Anderson et al. (2004) discovered that audit committees that are completely independent have reduced costs for obtaining debt financing. Similarly, Frankel, Johnson, and Nelson (2002) demonstrated a negative correlation between earnings management and auditor independence, specifically in relation to audit fees versus non-audit fees. However, Ashbaugh, et al (2003) as well as Larcker and Richardson (2004) contested their findings. Kinney, Palmrose, and Scholz (2004) observed that there is no correlation between earnings restatements and the fees paid for financial information systems design and implementation or internal audit services. Similarly, Agrawal and Chadha (2005) discovered that there is no relationship between audit committee independence or the extent to which auditors provide non-audit services and the likelihood of a firm restating its earnings. However, the majority of these findings are from rich economies, whereas research from Nigeria, a developing country, are scarce. The purpose of this study is to investigate the extent at which accounting ethics is being impaired by unethical corporate governance activities in Nigeria**.**

Research Hypotheses

Ho1: Organizations directors' governance does not impair accounting ethics in Nigeria.

Ho2: Management accountants' corporate governance activities do not hamper accounting ethics in Nigeria.

Ho3: External auditors' corporate governance activities have no negative effect on accounting ethics in Nigeria.

Ho4: Secretaries' corporate administration does not entangle accounting ethics in Nigeria?

Aim and Objectives of the Study

This study aims to examine the degree to which corporate governance initiatives in Nigeria are negatively impacting accounting ethics. More precisely, the study aimed to identify solutions for the following objectives:

1. To investigate the extent at which accounting ethics is being impaired by organizations directors' governance in Nigeria
2. Examine whether management accountants' corporate governance impair accounting Ethics in Nigeria
3. Ascertain whether accounting ethics is being entangled by external auditors' corporate governance in Nigeria
4. Determine the extent at which secretaries' corporate administration hamper accounting ethics in Nigeria

2 Literature Review

2.1 Conceptual Review

This section of the chapter reviewed concepts and constructs that are relevant and related to the study.

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2.1.1 Corporate Governance

Corporate governance encompasses all the strategic procedures that guide management in acting in the best interest of the stakeholders of a company (Oye, 2014). An ideal corporate governance system would provide management with all the necessary elements to make investments and financing decisions that maximize value. It would also ensure that investors are appropriately compensated when the organization's investments had a positive net present value. The essence of excellent corporate governance, as illustrated in the film Oye (2014), may be summarized as follows. Corporate governance aims to promote culture in which directors will give privacy to the ethical pursuit of shareholder's best interest, corporate governance allow a review of audit regulation, corporate disclosure framework and shareholder participation to improve the accountability and transparency of companies, it ensure that audit committee assists the board of directors in its oversight of the integrity of the financial statement of the company, as well as compliance with legal and regulatory requirement, and the performance of the company's internal audit function, it render companies to be more credible, domestically, and ensure managerial system that promote creative and progress entrepreneurship, corporate governance help to maximize corporate value by enhancing the transparency and efficiency of corporation for the future, the role of corporate governance is to prevent expropriation of investors by managers, good corporate governance would prevent theft and fraud through mechanisms design by the board and management, corporate governance deal with the ways provider of finance to companies assure themselves of getting a return on the investment. The duties of executive and non-executive directors include evaluating and reporting on the performance of shareholders and other financially interested parties. They also determine the frequency, clarity, and format in which information should be presented. Additionally, they assess the need for audit committees within the board, considering their composition and role. Furthermore, they oversee the primary responsibilities of auditors and evaluate the scope and significance of the audit. Lastly, they establish and maintain the connections between shareholders, boards, and auditors. The components of corporate governance that are incorporated in this are organizations' directors, management accountants of firms, external and internal auditors to the companies and secretaries.

2.1.1.1 Directors

A firm operates via two entities - its shareholders and its board of directors. The board of directors assumes responsibility for overseeing the administration of the company's business. They are responsible for making both strategic and operational decisions, as well as ensuring that the firm fulfills its legal requirements. As a director, your responsibility is to actively engage in board meetings to facilitate the decision-making process and ensure that the company's duties are met. The directors serve as the company's representatives, entrusted by the shareholders to oversee the company's daily operations. The fundamental principle is that the directors are expected to collectively function as a board. However, it is common for the board to authorize certain directors

or a committee of the board to exercise particular functions on its behalf. If you are a shareholder or an employee of the company, or both, you may have extra rights and responsibilities that extend beyond your role as a director. It is imperative that you differentiate between these varied jobs and "assume the appropriate role for the task at hand (Burges, 2023).

2.1.1.2 Management Accountants

Management accountants are employed by public corporations, commercial enterprises, and governmental organizations. These individuals may also be referred to as cost accountants, management accountants, industrial accountants, private accountants, or corporate accountants. Data preparation for internal use is a distinguishing characteristic of management accountants in comparison to other accounting roles, such as public accounting (Fontinelle, et al 2023). The management accountant is responsible for documenting and analyzing numerical data for internal evaluation, aiding organizations in budgeting and improving performance. You can assist the firm in selecting and overseeing its investments in collaboration with other corporate executives. Management accountants fulfill several roles including risk management, budgeting, planning, strategizing, and decision-making. They do tasks that assist the company's owner, management, or board of directors in making choices. Management accountants may possess specialized knowledge in specific domains, such as taxation or budgeting (Fontinelle, et al, 2023). Management accountants are employed in both the public and private sectors. They engage in the process of organizing and analyzing data, which is utilized by their respective firms for the purposes of budgeting and planning. In addition, they have the responsibility of overseeing risk management, formulating plans, devising strategies, and making decisions. Additional responsibilities encompass overseeing subordinate personnel, discerning patterns and prospects for development. Managerial accounting utilizes data pertaining to a company's sales income and costs. Cost accounting is a component of management accounting that specifically examines the total production expenses of a company. This is achieved by the examination of both the corporation's fixed expenses and variable costs (Fontinelle, et al, 2023).

2.1.1.3 Auditors

The primary goals of the auditor are to acquire a fair level of confidence regarding the absence of significant errors or fraudulent activities in the financial statements as a whole. Additionally, the auditor aims to provide an auditor's report that contains their professional judgment and evaluation. Reasonable assurance, as defined by International Auditing Standards, is a degree of assurance that is significantly reliable, however it does not provide an absolute guarantee that an audit would always identify a significant misstatement if one occurs. Misstatements can occur due to either fraudulent activities or unintentional errors. These misstatements are deemed significant if, either individually or together, they have the potential to reasonably impact the economic choices made by users relying on these financial statements (Financial Reporting Council of Nigeria, 2020).

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2.1.1.4 Secretaries

Secretaries do a substantial volume of tasks to ensure the smooth operation of a corporation. They carry out regular administrative tasks such as composing mail, arranging appointments, managing files, and offering information to callers. Administrative assistants serve a crucial role in facilitating their employer's management of daily operations through tasks such as answering phone calls, sending emails, coordinating meetings, and documenting critical talks. Additionally, they may have the responsibility of facilitating price negotiations for a range of commodities, including office furniture. Additional responsibilities encompass generating reports, facilitating the integration of new team members, inputting data, and doing miscellaneous tasks (Adeniyi, 2015; Leslie, 2018).

Competent secretaries possess exceptional multitasking skills, maintain a high level of organization, and exhibit a friendly demeanor simultaneously. In addition, they must possess exceptional communication abilities, encompassing proficient telephone etiquette. Secretaries occasionally handle confidential information, hence they must use discretion and uphold confidentiality. Secretaries frequently serve as the initial point of contact for consumers and clients. They collaborate with other office personnel and typically report directly to an Office Manager (Adeniyi, 2015, Leslie, 2018).

2.1.2 Accounting Ethics

Oye (2014) In order to promote ethical and responsible decision making, institutions are advised to develop a code of ethics or conduct. This code will provide guidance to directors, the chief executive officer, and other key executives on the necessary practices to uphold the company's integrity. It will also establish the responsibilities and accountability of individuals in reporting and investigating unethical practices. The code of ethics must encompass ethical concerns, establish standards and procedures for compliance, address conflicts of interest and confidentiality, promote fair dealing, provide mechanisms for reporting unethical behavior, and enforce disciplinary measures for any violations. Additionally, the company should clearly define the expected ethical behavior for company directors and key executives who have the ability to significantly impact the integrity, strategy, operations, and performance of the business. The corporation should publicly disclose its stance on matters related to board and employee trading in company securities, as well as the use of associated products to mitigate the financial risks associated with those assets.In order to improve decision-making, directors should have enhanced access to information regarding products, customer perspectives, market conditions, and crucial strategic and organizational matters. This can be achieved by providing directors with comprehensive information packets prior to meetings or by empowering them to independently gather information from within the corporation. Additionally, directors should be obligated to acquire firsthand knowledge of the business. To ensure the accurate and honest presentation of the company's financial status, it is necessary for the firm to establish a system of review and authorization that enhances the reliability of financial reporting. The framework should have a procedure to guarantee the autonomy and proficiency of the external auditors and audit committee

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responsible for evaluating and deliberating on the financial statement. According to Amat and Gwothrope (2004), financial statements offer valuable information that interested parties utilize to evaluate managers' performance and make economic decisions. Users might reasonably expect that the financial information they receive is dependable and suitable for its intended use. Accounting regulation is to assure the consistent production of valid information by adhering to a set of norms. Nevertheless, the transmission of accounting assumptions in financial statements can be intentionally manipulated by financial statement preparers seeking to modify the conveyed information. This form of distortion is commonly known as 'earnings management'. Although it is often seen as morally wrong, it has resulted in the emergence of an expectations gap due to the potential discrepancy between the accounting estimates provided by accountants and the actual, accurate estimates. Moral principles are vital for the advancement of any country. Ethical principles are essential for the proper operation of both business and society. The functioning of business and society relies on individuals making personal ethical choices that are essential for responsible business practices and a wellorganized society.

2.1.3 Conceptual Framework

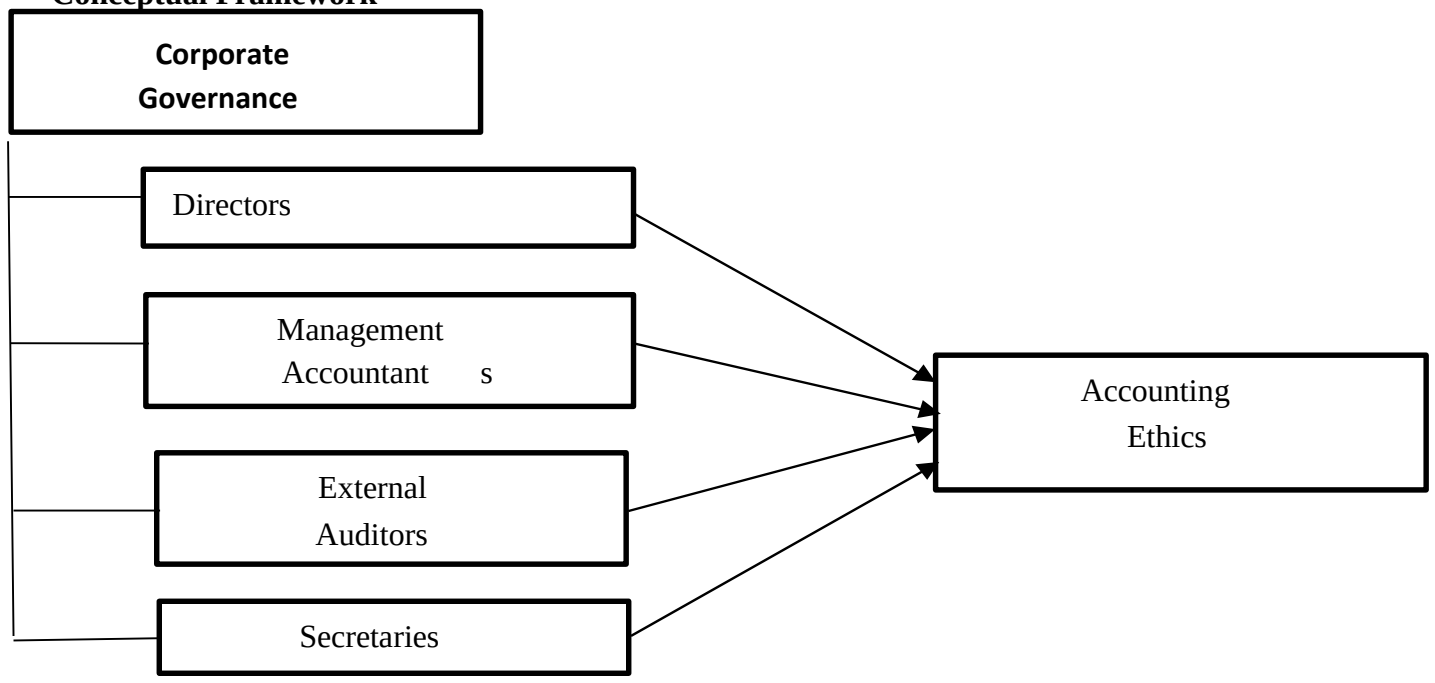

Fig. 2.1. Conceptual Framework of the Study
Source: Conceptualized by the researcher 2023

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2.2 Theoretical Framework

Ethical reasoning and stewardship theories will be the theoretical premises or background of the study. Though, these theories are frequently cited in old and recent research endeavors. But they are theories one may not do without when carrying out studies of this nature that involves accounting ethics and unethical corporate governance.

2.2.1 Ethical Reasoning Theory

Ruland (1984) argued that corporations often prefer to present a consistent pattern of profit development rather than displaying fluctuating earnings characterized by spectacular fluctuations. This is accomplished by intentionally overestimating the amount of money set aside for liabilities and undervaluing the worth of assets during profitable years. These exaggerated provisions can then be decreased during difficult years, resulting in an apparent increase in reported profits (Fagbemi, et al 2013). Proponents of this strategy contend that it serves as a countermeasure to the tendency of evaluating an investment solely based on the short-term returns obtained in the immediate years that follow. In their study conducted in 1991, Revinse examined the issue in regards to both managers and shareholders. They contended that both parties can gain advantages from "loose" accounting norms, which allow managers to have flexibility in determining when to disclose income. The study suggests that accounting serves as a means of overseeing agreements between managers and financial providers, as well as ensuring the effectiveness of market mechanisms. It also highlights the possibility of accounting manipulation (known as creative accounting) and its impact on pricing and contracting decisions. Creative accounting procedures in the Nigerian corporate sector are seriously undermining the integrity of public financial statements. The banking industry has witnessed several instances of earnings management, which has sparked concerns over the ethical conduct of management and the credibility of financial reports produced by professional accountants (Bakre, 2007; Ajibolade, 2008; Okike, 2009).

2.2.2 Stewardship Theory

This is one of the corporate governance theories. The stewardship theory of corporate governance suggests that establishing management and structures of authority is meaningful because it allows for a unified command and facilitates autonomous decision-making. This enables companies to respond promptly to market opportunities while trusting that individuals will act in the best interest of the public and their shareholders (Akintoye, 2010).

2.3 Empirical Review

In their study, Salaudeen, et al (2015) investigated the occurrence of unethical accounting practices and the quality of financial reporting in Nigeria. Exhibiting ethical conduct is a fundamental and anticipated characteristic for those working in the field of accounting. Society holds professional accountants and auditors in high regard, as they are entrusted with the responsibility of preparing and auditing financial reports. People rely on these reports to make educated decisions, therefore it is crucial that they have faith in the accuracy and reliability of the

information provided. It is crucial, then, that accountants and auditors give information that is both efficient and dependable, as well as realistic and unbiased. The study employed an explanatory case study technique, supplemented by archival data, media stories, and regulatory reports. An important conclusion in our research is that having a long term as an auditor may weaken their independence and their ability to approach situations with professional skepticism. The business scandals were also caused by a failure to comply with the principles and rules of corporate governance. Joseph *et al* (2019) scrutinized challenges of corporate governance in Nigeria: the roles of auditors and institutional investors good corporate governance has continually remained necessary as businesses grow and as the principal agent relationship holds sway. The attention that has been drawn to good corporate governance, globally, should also be linked to the spate of business failures in both advanced and growing economies. To this end, the collapse of Enron and WorldCom readily come to mind. The activities that would lead to good corporate governance in any business should not be taught of as the "headache" for only the board of directors and management. Other stakeholders such as institutional investors, auditors and audit committees have immense role to play in corporate governance. The paper, therefore, presents the challenges facing these stakeholders in corporate governance. It concludes that an appropriate balance should be struck among the various stakeholders in order to ensure integrity and credibility of market institutions. The ethical decision-making process and personal traits of Nigerian accounting professionals were investigated by Collins and Solabomi (2018). Based on their individual traits, this study sought to understand how Nigerian accounting professionals make ethical decisions. Three hundred and twenty-nine accountants participated in the study by answering questions on four distinct scenarios including ethical problems. The research used a cross-sectional survey approach. The research looked at accounting professionals' capacity to spot ethical dilemmas, make moral decisions, and demonstrate a desire to act unethically for each scenario. In addition to gender and age, statistical evidence from the Wilcoxon rank-sum, Mann-Whitney, and Kruskal-Wallis tests indicates that accounting professionals' ethical recognition, judgments, and intentions may vary by educational level, economic status, subcultural affiliation, conscience, and peer influence, as well as by accounting specialization. Evidence from this study suggests that interventions through professional membership can improve the ethical decision-making process of accounting professionals in Nigeria. Additionally, it lends credence to Rest's model of ethical decision-making and Kohlberg's theory of cognitive moral growth. Company leadership and profit-shifting in Nigeria was the subject of a 2015 study by Peace et al. Utilizing data derived from the financial statements of publicly traded firms in Nigeria, a major economic power in Africa, this study adds to the existing literature by offering an analysis of the correlation between poor corporate governance and profits manipulation from the viewpoint of a sub-Saharan African economy. The study investigates the effectiveness of board size, audit committee independence, and CEO duality in limiting earnings management techniques in Nigeria's private sector. It uses the Modified Jones model to estimate discretionary accruals. The findings indicate that the size of the board,

ROA, and earnings management are positively and significantly related. Accounting quality and corporate governance: empirical studies from Nigeria was researched experimentally by Peter and Eyesan (2015). If investors and other stakeholders have access to high-quality information, they can make better decisions. Companies' public financial reports are the most common source of financial data. Decisions made by investors are based on the quality of these reports. The literature reviews a number of different corporate governance factors. To make the corporate governance model more solid, we used enterprise risk management (ERMD) and corporate governance disclosure (CGDC) reports as variables in this study. We aimed to determine the association between corporate governance characteristics and accounting quality, as proxied by timeliness, by utilizing secondary data from 150 firms in Nigeria. For this data set, descriptive statistics were used in conjunction with Ordinary Least Square (OLS) multiple regressions to get the maximum, minimum, standard deviation, and average values. Our outcomes from 2006 to 2009 were all over the place. The ethics and corporate governance of Nigerian banks were the subject of a study by Oyetunji et al. (2017). The need of good corporate governance has recently come to the attention of people all around the globe. Investors who have money in these institutions may ease their minds knowing that good corporate governance systems and procedures are in place. Because of the role they perform as intermediaries and custodians of public monies, investors should have faith in the banking industry. While other studies have focused on other aspects of corporate governance, this one takes a closer look at the ethics and practices of corporate governance in the Nigerian banking industry, analyzing the problems and difficulties that have arisen as a result. In order to draw inferential conclusions and provide recommendations, this study used a mixed-methods approach based on conceptual analysis, exploratory literature reviews, and empirical examination of relevant author findings. In general, this research contributes to what is already known about the current situation of ethics and corporate governance in Nigeria's banking industry, as well as its effects, banking rules, and initiatives to make sure that banks in Nigeria are well-organized and run correctly. It was determined that the root cause of the bank crisis was ineffective credit management and corporate governance. Accounting ethics and the reliability of financial reports: a case study of Nigeria (Salaudeen, Ibikunle and Chima, 2015). It is necessary and expected that professional accountants behave ethically. Professional accountants and auditors are held in high esteem by society. People rely on the financial reports they generate and audit to help them make educated decisions. Because of this, it is critical that the data presented by auditors and accountants be objective, practical, and genuinely efficient. Archives, news articles, and regulatory documents supplemented the research's explanatory case study methodology. Prolonged audit tenure has the potential to compromise auditor independence and their capacity to exercise professional skepticism regarding the subjects under their purview, according to our results. Another factor contributing to the corporate scandals was a failure to follow both the rules and the spirit of corporate governance.

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3 Methodology

3.1 Research Design

Examining both the public and private sectors in Nigeria, this research seeks to answer questions about ethical accounting practices and unethical corporate governance. This study used a descriptive survey as its research strategy.

3.2 Population of the Study

Primary data for the study were gathered from state auditor generals' office in Bayelsa state, Niger Delta University Bursary and internal audit departments, commercial banks, Central Bank of Nigeria (CBN) administration and accounting units in Bayelsa state and the Bayelsa State's Treasury

3.3 Sample and Sampling Procedure

The study adopted purposive sampling procedure in determining the sample size by administering five (5) questionnaire each to the selected areas of the study. That is, a total of 120 questionnaire were administered to the underlisted organisations.

Table 3.1 Sample of Primary Data

S/N	Name of organization/Unit/department/Ministry	No. Admin	No. Ret.
1	NDU Bursary	5	5
2	NDU Audit	5	5
3	CBN	5	5
4	Auditor General's Office, Bayelsa State	5	5
5	Bayelsa State Treasury	5	3
6	UBA	5	5
7	Eco Bank	5	5
8	Fidelity Bank	5	5
9	Heritage Bank	5	5
10	Access Bank	5	5
11	First Bank	5	5
12	Wema Bank	5	2
13	Sterling Bank	5	4
14	Stanbic IBTC	5	5
15	Unity Bank	5	5
16	Union Bank	5	5

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17	Polaris Bank	5	3
18	GTB	5	2
19	Zenith Bank	5	3
20	FCMB	5	5
21	Keystone Bank	5	5
22	Standard Chartered	5	5
23	Providus Bank	5	4
24	Citi Bank	5	3
	Total	120	104

Source: Survey Data, 2023

This invariably means that, the sample size of the study is 104.

3.4 Method Data Collection

Data were collected through a structured research questionnaire (primary source). 120 questionnaires were distributed to the target organizations but 104 were successfully retrieved and used. The reliance on data collected from the State administrative, accounting and auditing to conduct this current study was premised on the homogeneity of the operations of all thirtysix States public and private sectors corporate governance, irrespective of the nomenclature used in the different States.

3.5 Validity and Reliability of the Instrument

This refers to the degree to which a research study really measures what it is meant to assess. Soaga (2012) notes that the best approach to determining the validity of research is through expert opinion. This judgment was requested from the research supervisor in order to ensure the study's correctness.

The term reliability refers to the consistency of one's measurements, or it may also refer to the degree of measurement of an instrument when subjected to the same conditions and utilizing similar items. According to Macharia (2009), reliability refers to the extent to which the instrument employed in the research produces consistent results after numerous repeated trials. In essence, every research must have some element of unreliability, but reliability tests mitigate this as much as feasible (Macharia, 2009). The most often utilized internal consistency metric, Cronbach's Alpha (α), will be employed. It aids in indicating the extent to which items may be considered as measures of a single variable. A cut-off value of 0.7 was used as a baseline since this is the suggested threshold for reliability. Participants were randomly assigned to one of twenty questionnaires, which were then analyzed using the SPSS version 26. To eliminate bias, respondents who took part in the pretest were removed from the final research.

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Table 3.2 Reliability Statistics

Variables	Cronbach's Alpha	N of Items
Organizational Ethics	.821	10
Management Accountants	.941	10
External Auditors	.783	10
Directors	.852	10
Secretaries	.907	10
The General Instrument	879	10

Source: SPSS Output, Version 26, 2023

3.6 Method of Data Analysis

The data of the study were analysed using descriptive (frequency counts, mean and standard deviation) and inferential statistical tools via SPSS version 26 Microsoft windows software**.**

3.7 Model Specification

ACE = F (corporate governance)

ACE = F (director+ management accountant + auditors + secretaries)

Specification

ACE = f (director); ACE = f (management accountant); ACE = f (auditors); ACE = f (secretary)

Aggregate: $ACE = \alpha + ß_1\ DIR, ß_2MAC_2 + ß_3AUD_3 + ß_4SEC_{4\ +\ UI}$

$ACE = \alpha_1 + ß_1\ DIR_1;\ ACE = \alpha_{1\ +}\ ß_1\ ACC_1;\ ACE = \alpha_{1\ +}\ ß_1AUD_1;\ ACE = \alpha_{1\ +}\ ß_1SEC_1$

WHERE: ACE = accounting ethics, DIR = Directors, MAC = Management Accountant, AUD = Auditors, SEC = Organisation secretaries, UI = error term, $\alpha_{1\ +}\ ß_1$ = regression coefficients.

4 Results and Discussion

4.1 Results

Inferential Analysis of Variables and Test of Hypotheses

Hypothesis I: The extent at which accounting ethics is being impaired by organizations Directors' governance in Nigeria.

Table 4.1 Model Summary of the extent at which Accounting Ethics is being impaired by Organizations Directors' Governance in Nigeria.

Model Summary[b]

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Model	R	R Sq.	Adjusted R Square	Std. Error	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F	
1	.869[a]	.756	.753	5.22946	.756	315.653	1	102	.000	.060
a. Predictors: (Constant), Directors and Administrators										
b. Dependent Variable: Accounting Ethics										

Presented in Table 4.1 is the extent at which Accounting Ethics is being impaired by Organizations Directors' Governance based on the analytical results sourced from the responses of the auditor generals' offices in Bayelsa state, Niger Delta University Bursary and internal audit departments, commercial banks, Central Bank of Nigeria (CBN) administration and accounting units in Bayelsa state and the Bayelsa State's Treasury in Nigeria. Looking at the data, we can see that the independent variable, directors' governance, explained approximately 75.6% of the systematic variance in the dependent variable, accounting and organizational ethics. The R-value was 0.869, and the adjusted value was 0.756. With an unexplained variance of only 24.4%, it may be inferred that the model offers a satisfactory match.

In addition, the result showed that a significant relationship exists since the *f-ratio 1, 102* = 315.653); the DW value (.060), suggests the absence of serial correlation in the model of accounting ethics and organizations directors' governance in Nigeria.

Decision: Table 4.6 shows that the study's results support the alternative hypothesis, which states that unethical corporate governance in Nigerian organizations hinders accounting and organizational ethics (p-value = 0.000 <0.05).

Hypothesis II: The extent management accountants' corporate governance impaired accounting ethics in Nigeria.

Table 4.2: Model Summary of the extent management accountants' corporate governance impair accounting ethics in Nigeria.

Model Summary[b]

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Model	R	R Sq.	Adjusted R Square	Std. Error	Change Statistics					Durbin-Watson
					R Square Change	F Change	df 1	df 2	Sig. F	
1	.834[a]	.696	.693	5.83184	.696	233.828	1	102	.000	.039
a. Predictors: (Constant), Management Accountants										
b. Dependent Variable: Accounting Ethics										

Source: SPSS output, 2023

The degree to which management accountants in Nigeria are engaging in unethical governance is seen in Table 4.2. The results show that management accountants' immoral governance accounted for about 69.6% of the systematic variance in accounting and organizational ethics, with an adjusted R-value of 0.696. Since just 30.4% of the variation is unexplained, it may be inferred that the model gives a decent match. Accounting ethics and the unethical governance of Nigerian organizations' management accountants do not appear to be serially correlated, according to the DW value (.039), which indicates that the independent variable has a significant effect on the dependent variable (f-ratio 1, 102 = 233.828).

Decision: A rejection of the null proposition and acceptance of the alternate proposition (as shown in table 4.2) indicate that management accountants' immoral corporate governance in Nigeria hinders accounting and organizational ethics (p-value = 0.000 <0.05).

Hypothesis III: The extent accounting ethics is being entangled by auditors' corporate governance in Nigeria

Table 4.3: Model Summary of the extent Accounting Ethics is being entangled by Auditors' Corporate Governance in Nigeria

Model Summary[b]						
Model	R	R Sq.	Adjusted R	Std. Error	Change Statistics	Durbin-

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			Square							Watson
					R Square Change	F Change	df 1	df 2	Sig. F	
1	.893[a]	.797	.795	4.76940	.797	400.112	1	102	.000	.072
a. Predictors: (Constant), Auditors										
b. Dependent Variable: Accounting Ethics										

Source: SPSS Output, 2023

Table 4.3 showed the extent at which accounting ethics is being entangled by auditors' unethical Governance in Nigeria. From the analytical results, the R-value is 0.893 with an adjusted value of 0.797, suggesting that the independent variable (auditors' unethical governance) explained about 79.7% of the systematic variation in the dependent variable (accounting and organizational ethics). With an unexplained variance of only 20.3%, it may be inferred that the model offers a satisfactory match. Since the f-ratio 1, 102 = 400.112; the DW value (.072) suggests the absence of serial correlation in the model of accounting ethics and organizations auditors' unethical governance in Nigeria, the result shows that the independent variable has a significant effect on the dependent variable.

Decision: From the result in table 4.8, the study rejects the null proposition and accept the alternate, which implies that accounting and organization ethics are entangled by auditors' unethical corporate governance in Nigeria (p-value = 0.000 <0.05).

Hypothesis IV: The extent at which secretaries' corporate administration hamper accounting ethics in Nigeria

Table 4.4: Model Summary of the extent at which Secretaries' Corporate Administration hampered Accounting Ethics in Nigeria

Model Summary[b]

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Model	R	R Sq.	Adjusted R Square	Std. Error	Change Statistics					Durbin-Watson
					R Square Change	F Change	df 1	df 2	Sig. F	
1	.901[a]	.813	.811	4.58042	.813	442.400	1	102	.000	.069
a. Predictors: (Constant), Secretaries of Organizations										
b. Dependent Variable: Accounting Ethics										

Source: SPSS Output, 2023

Table 4.4 showed the extent at which accounting ethics is being hampered by secretaries' corporate administration in Nigeria. From the analytical results, the R-value is 0.901 with an adjusted value of 0.813, suggesting that the independent variable (secretaries' unethical corporate administration) explained about 81.3% of the systematic variation in the dependent variable (accounting and organizational ethics). This implies that the model provides a good fit since the unexplained variation is just 20.3%. Meaning, the result showed that there is a significant effect of the explanatory variable on the dependent variable since the *f-ratio 1, 102* = 442.400); the DW value (.069), suggests the absence of serial connection in the model of accounting ethics and secretaries' unethical corporate administration in Nigeria.

Decision: From the result in table 4.9, the study rejects the null proposition and accept the alternate, which implies that accounting and organization ethics are hampered by secretaries' unethical corporate administration in Nigeria (p-value = 0.000 <0.05).

4.2 Discussion of Findings

The project was all about the effect of unethical corporate governance activities exercised by company or organization directors, management accountants, auditors and secretaries on accounting and organizational ethics in Nigeria. The analyses were descriptively and inferentially done and the results depicted the following which corroborated with some previous studies, and also in discrepancy with some extant literature as discussed here.

4.2.1: Hypothesis one was about the extent at which Accounting Ethics is being impaired by Organizations Directors' Governance based on the analytical results sourced from the responses of the auditor generals' offices

in Bayelsa state, Niger Delta University Bursary and internal audit departments, commercial banks, Central Bank of Nigeria (CBN) administration and accounting units in Bayelsa state and the Bayelsa State's Treasury in Nigeria. The analytical results showed that accounting and organization ethics are impaired by directors' unethical corporate governance in Nigeria. This result is in line with previous research that has looked at the relationship between corporate governance and earnings management: empirical evidence from Nigeria by Peace et al. (2015) and ethics, corporate governance, and financial reporting in the Nigerian banking industry by Ubesie and Chineke (2013). Olayinka and Adekola (2021) scrutinized corporate failure in Nigeria: a resultant effect of creative accounting. 4.2.2 Table 4.2 showed the test results of hypothesis two, which was about the extent at which Accounting Ethics was impaired by management accountants' unethical Governance in Nigeria. The results revealed that accounting and organization ethics are impaired by management accountants' unethical corporate governance in Nigeria (p-value = 0.000 <0.05). Salaudeen et al. (2015) looked at unethical accounting practices and the quality of financial reports: evidence from Nigeria, and their findings are consistent with this. It is necessary and expected that professional accountants behave ethically. Additional evidence may be found in the study of accounting ethics and the effectiveness of professional practice in Nigeria conducted by Emenike-Wali and Gospel (2021). 4.2.3 The extent at which accounting ethics is being entangled by auditors' unethical Governance in Nigeria was the focus of hypothesis three (3). From the analytical results, accounting and organization ethics are entangled by auditors' unethical corporate governance in Nigeria. Research by Salaudeen, Ibikunle, and Chima (2015) on the topic of unethical accounting practices and the quality of financial reports: evidence from Nigeria is supported by the results of the research mentioned. It is necessary and expected that professional accountants behave ethically. Others include Fagbemi *et al* (2013); Joseph *et al* (2019);

4.2.4 Table 4.4 displayed the scientific evaluation of hypothesis four (4) which tested the extent at which accounting ethics is being hampered by secretaries' corporate administration in Nigeria. From the analytical results, that accounting and organization ethics are hampered by secretaries' unethical corporate administration in Nigeria. This finding does not corroborate with the previous studies.

5 Summary, Conclusion and Recommendations

5.1 Summary of Findings

The project was about the effect of unethical corporate governance on accounting and organizational ethics in Nigeria. The descriptive and inferential analyses showed the following findings:

1. Accounting and organizational ethics are significantly impaired by directors and administrators' unethical corporate governance in Nigeria.
2. Accounting and organizational ethics are substantially impaired by management accountants' unethical corporate governance in Nigeria.

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3. Internal and external unethical corporate governance activities have significant entanglement on accounting and organizational ethics in Nigeria.
4. There is a significant effect of secretaries' unethical corporate administration on accounting and organizational ethics in Nigeria.

5.2 Conclusion

Directors and administrators, management accountants, internal and external auditors, and secretaries in Nigeria engage in unethical corporate governance activities, according to the study's results, which are presented in the summary and discussion section. These individuals have a significant impact on organizations and accounting ethics. According to the research, accounting ethics suffer in Nigerian government agencies, parastatals, deposit money banks, units, and the central bank due to unethical corporate governance. This, in turn, affects the people who have a stake in the country's economy.

5.3 Recommendations

The following suggestions are derived from the study's results:

1. Directors and administrations of organizations and institutions should deviate from unethical activities that will impair accounting ethics.
2. Management accountants of organizations and institutions should be clear from unethical activities that will impair accounting ethics.
3. Internal and external auditors of organizations and institutions should deviate from unethical activities that will entangle accounting and organizational ethics in Nigeria.
4. Organizations and institutions secretaries should avoid unethical activities that will hamper accounting and organizational ethics in Nigeria.

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