



Evaluating The Moral Competencies Of Malaysia's Future Accountants: A Case Study Of International Islamic University Malaysia (IIUM)

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Abstract

Two decades of financial scandals have seriously damaged the credibility of accountants as guardians of financial information. To repair this credibility, universities have been identified as crucial to the development of morally competent accountants for the future. In 2012, the Malaysian government joined this crusade through the release of a blueprint to revolutionize the Malaysian educational system. One of the key mandates of this blueprint is for Malaysian educational institutions to produce morally competent professionals. This study seeks to assess the progress of Malaysian universities in meeting this important mandate by evaluating the moral competencies of final-year accounting students enrolled at the International Islamic University Malaysia (IIUM). As IIUM is an Islamic university, and all its final-year students are Muslims, an instrument was developed through a collaboration with Islamic accounting and Fiqh Muamalat scholars to measure the moral competencies of these students from a wholly Islamic perspective. Islam's two primary sources of guidance, The Noble Quran and Sunnah were relied upon to develop this instrument. The instrument called Muslim Accountant Moral Competency Test (MAMOC) contained ethical scenarios to measure nine qualities required for a morally competent Muslim accountant; 72 out of 90 enrolled final-year students were surveyed using MAMOC. The results of the survey revealed that according to IIUM's own grading system, the current crop of final-year accounting students were not morally competent enough to deal with the inevitable moral dilemmas they would face in the work place. The students were particularly weak regarding selecting an Islamically-appropriate place to work as well as in being diligent when discharging their accounting duties. On the bright side, the students showed a very clear understanding of the importance of being trustworthy and objective as professional accountants. The implications of these results is that at the moment, IIUM's accounting department is not meeting the government's mandate to produce morally competent professionals. The department has to re-examine its current curriculum as to its ethics coverage, particularly regarding qualities that the students scored very low on. The department has as its stated mission the production of accounting graduates "who are professional competent and observe ethical norms in their conduct" (Bachelor of accounting programme description, n.d.). It must make sure it does all it can to fulfill this noble mission.