

Future accountants should strive to embrace ethics and impact society

By [Ané Church](#), issued by [SAICA](#)

9 Oct 2023

Like medical professionals, says Wayne van Zijl CA(SA), professional accountants might benefit from taking an oath. While doctors have a direct impact on saving lives, accountants' actions can equally influence the lives and livelihoods of thousands. The extent of their impact depends on their roles, the organisations they're associated with, and the public interest they need to protect. Even in the academic environment, accountants have a critical window of opportunity to shape the decision-making of future professionals, who will eventually hold the well-being of others in their hands, albeit indirectly.

Recently, the University of the Free State (UFS) School of Accountancy, in collaboration with Standard Bank, hosted a thought-provoking event called Business Acumen Day. The event placed significant emphasis on professional values, attitudes, and acumens (PVAAs), which are often challenging to teach and assess in large classes. Instead of trying to directly teach these competencies, the approach was to expose students to real-life examples and inspire them to adopt the right behaviours.

Throughout the day, distinguished speakers, including Conrad de Wee CA(SA) RA, Patricia Stock CA(SA) RA, Bernard Agulhas CA(SA), and Rob Rose, editor of the *Financial Mail*, shared their insights and experiences. The event's core themes revolved around patience, humility, respect, purpose, and trust.

Conrad de Wee highlighted the importance of hard work and perseverance in achieving success, drawing from his own life lessons.

Patricia Stock's life story of overcoming challenges and giving back to society resonated with the students, inspiring them to believe in possibilities beyond their circumstances.

Bernard Agulhas, now an adjunct professor in auditing at the UFS, delved into the challenges faced by the auditing profession in recent years. He stressed the significance of trust, accountability, and ethical principles, reminding professionals not to prioritise commercial interests over their commitment to professionalism.

Rob Rose's discussion on corporate reporting scandals and the need for greater accountability piqued the interest of many in attendance. He presented red flags and governance issues surrounding major scandals, urging everyone to be more vigilant against unethical practices. Despite the sobering insights, Rose expressed faith in South Africa's justice system and its ability to bring justice in these cases.



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Additionally, under the sub theme 'The audit profession's response to the financial reporting scandals of the past decade: Has enough been done?', the event provided an opportunity for stakeholders, including practitioners, accountants in business, representatives from professional bodies, and university staff, to participate in a panel discussion where topics like mandatory audit firm rotations, technology's impact, audit quality, and whistleblowing were zoned in on.

Open and sometimes difficult discussions are essential to stay rooted in principles and true to one's purpose. While professional accountants may not be obligated to take an oath, Agulhas emphasised the importance of being aware of their social contract to act in the public interest.

The Business Acumen Day aimed to inspire future accountants to be ethical and responsible, recognising their role in shaping the welfare of society.

ABOUT THE AUTHOR

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